

New King Starts to Learn the Ruler's Art

In Central Java, Royal Responsibilities Now Preoccupy a Would-Be Painter

By Barbara Crossette
New York Times Service

SURAKARTA, Indonesia—As a youth he was a rebel. All he wanted from life was the freedom to paint abstract and surrealist art. But Sujiwo Kusumo was dealt another fate: On his shoulders fell a Javanese kingship.

In January, at 37, Mr. Sujiwo became Kanjeng Gusti Pangeran Aryo Mangkunegoro, the ninth ruler from a royal family whose imperial history is intricately woven into the animist-Hindu-Buddhist-Islamic culture of central Java.

How he handles a new era of kingship in Java, where the majority of Indonesians live and whose culture dominates the national government, is being closely watched in this old city, which is more commonly known as Solo.

His Highness Mangkunegoro, who inherited the title at the death of his father, Mangkunegoro VIII, has already faced a rival claim to the throne from an uncle. A modern man, the young ruler agreed to drop the IX from his title as a compromise and keep, as he describes it, a "low profile."

He greets a visitor to his 18th-century teak-wood palace wearing jeans and a cream-colored sports coat. He dislikes ceremony.

But the responsibility of his heritage weighs heavily on him. Though he knows the palace compound and family agricultural lands need more modern management, the elaborate court ritual of Java will remain, he says. There will still be court dancing and the playing of a Javanese gong orchestra every Wednesday.

"The people don't want to lose this," he said. "It has been here a long, long time."

The king has no political power. The Republic of Indonesia stripped all royal families of that in 1946. But to the sophisticated society of Central Java, layered since the first and second

centuries A.D. with accretions of mythology, that did not make too much difference.

"It is difficult for us, being Javanese, to ignore our mystical way of thinking," said Bakdi Soemanto, a scholar at the Center for Cultural Research at Gadjah Mada University in Jogjakarta.

"To us, the king is still a representative of a supernatural power," he said.

The Mangkunegaran family is one of four royal households in Central Java. The result of divisions two centuries ago among the inheritors of the ancient Mataram empire, Solo, a center of traditional art, has two imposing kratons, or Javanese palaces: the Mangkunegaran and the Hadiningrat.

Jogjakarta, about 40 miles (64 kilometers) to the southwest, also has two traditional rulers: Paku Alam and the Sultan Hamengku Buwono, whose palace dominates the town center.

While other Javanese rulers might be inclined to foster an aura of mystic power, the present Mangkunegoro is without artifice. He chats openly about his life, with its hopes and disappointments.

He remembers a happy childhood in the palace, where there was a play group and schools attended by the seven children of Mangkunegoro VIII. Then he became a rebellious teen-ager, turning to motorcycles and modern art.

He recalls the reaction of his father, who was also a painter, but given to naturalism, as being: "Art? Oh no!"

"I was compelled by my parents to enroll at Gadjah Mada University, to study international relations," the king said in Bahasa Indonesia, the national language, through an aide and interpreter who spoke to him only in the highest level of Javanese, reserved for rulers.

"I was not allowed to go to the art academy,"

he said. "But my soul was hungry for art. You know, when my parents were still alive I was not allowed to go to my canvas because if I did that I would waste my time. I was not allowed to paint in the surrealist, abstract style. I am just learning that now."

He lasted one year at the university.

In 1973, the young man, second in line to the throne to an elder brother whose career was in the military police, was sent to work for the American oil company Caltex in Sumatra. It was an interlude that brings animation to his voice.

"I enjoyed very much the American life style," he said, describing how he got up early to jog and eat with a crew teaching him fire-fighting techniques.

A year later, he married Sukmawati, a daughter of the late President Sukarno, who according to Professor Bakdi Soemanto was also "a little rebellious." The marriage ended in divorce. His two children, 11 and 13, live in Jakarta with their mother and go to school there.

In 1977, his elder brother was killed in a traffic accident. For the younger prince, the preparation for a royal life began. But slowly. "I am young and used to joining in the activities of ordinary people—and I like to do things for myself," he said, waving to some startled tourists on a palace tour. He said he wanted to keep the palace open to the public "to show that there is still life here."

"After being crowned Mangkunegoro, there seemed to be a gap between me and the people," he said. "It's because of my position. They have more respect for me. But I do the same for them."

"Some people still call me Sujiwo," he added. "I don't mind. We have to make these changes step by step."



Kanjeng Gusti Pangeran Aryo Mangkunegoro, at home in Solo.

WORLD BRIEFS

Sri Lankan Troops Deployed in East

COLOMBO (UPI)—Hundreds of Sri Lankan troops replaced Indian soldiers protecting ethnic Sinhalese villages in parts of Eastern Province on Monday after 52 people were killed in three days of Tamil rebel attacks, the military said.

Brigadier General Denzil Kobbekaduwa said about 1,000 Sri Lankan soldiers were deployed Sunday along the main road linking the port of Trincomalee with towns in the interior of the province. He said the troops would be reinforced later in the week and their area of operations extended.

The move is part of a plan aimed at coaxing home about 40,000 Sinhalese villagers who fled a wave of Tamil rebel attacks beginning in September. They have balked at returning because of a lack of confidence in the Indian troops who were deployed in Tamil-dominated Eastern and Northern provinces under an accord in July aimed at ending the island's civil war.

U.K. Forces Start Falklands Exercise

LONDON (UPI)—British forces began "Exercise Fire Focus" on Monday, the first test of its rapid reinforcement strategy for defending the disputed Falkland Islands. The exercise began despite protests from Latin American nations, including Argentina, which attempted in 1982 to seize the islands 300 miles (500 kilometers) off its coast.

The exercise mounted "the minimum required just to test the process of reinforcement against the day when it might be needed," Ian Stewart, armed forces minister, said.

The maneuvers involve Phantom fighters, light infantry and jet transporters, the Defense Ministry said. Officials declined to give details of the maneuver, which is intended to airlift the troops 8,000 miles (13,000 kilometers) to the South Atlantic islands before March 31.

FAO Resents Fiscal Queries by U.S.

ROME (Reuters)—The UN Food and Agriculture Organization said Monday that questions the United States asked last week about its financial management of the agency could distract attention from its problems.

The U.S. ambassador to the agency, Fred Eckert, sent a letter to its director general, Edouard Saouma, on Thursday raising 10 queries about FAO finances.

The FAO information director, Richard Lydiker, said the organization regretted the tone of the queries and the fact that the letter was made available to the media. He said it may "distract attention from the manner in which the nonpayment of the U.S. contribution to FAO is crippling the organization's programs of assistance." The United States has not paid the \$68 million owed to FAO for last year, a quarter of its agency's budget.

Masters and Johnson Defend Survey

NEW YORK (Reuters)—William Masters and Virginia Johnson, of human sexuality researchers, defended Monday their study on acquired immune deficiency syndrome and heterosexuals in the face of strong criticism about their research methods.

Questioned at a news conference, the two declined to identify scientists who reviewed their data or methodology, or to name the laboratory that did the AIDS virus blood tests for their study.

The highlights of their findings, made public over the weekend, included a contention that three million Americans now carry the AIDS virus, a figure twice as high as the estimate by the U.S. Centers for Disease Control. Several AIDS researchers and health officials called the conclusion an exaggeration.

Armenians Planning Funeral March

MOSCOW (Combined Dispatches)—Armenians seeking a redress of Soviet internal borders have informed the Kremlin that they plan to hold a funeral march Tuesday for recent victims of ethnic violence, dissident sources said Monday.

Valeri Senderov, a member of a Moscow human rights group, said the march would take place in Yerevan, capital of the Armenian Republic, and participants would discuss a possible three-day general strike beginning Thursday.

Separately, more than 600 demonstrators, many holding candles as pink caravans, marched silently Monday for 45 minutes in the center of Moscow to remember the victims of Stalin and to protest repression. The police did not interfere with the procession. (Reuters, UP)

Chirac Vows to End Power-Sharing

PARIS (Reuters)—Prime Minister Jacques Chirac vowed Monday to end a power-sharing pact with the left if the Socialist president, Francois Mitterrand, is re-elected in May.

"If Francois Mitterrand is re-elected on May 8, that would signify the majority of the people were against our policy," Mr. Chirac, himself a candidate for the presidency, told a television interviewer. "We would no longer have their confidence. So, we would stay home and it would be up to Francois Mitterrand to make Socialist policy, which we, naturally, would not support."

Analysis said Mr. Chirac was serving an ultimatum on ambivalent voters to make up their minds between Mr. Mitterrand and his rivals of the right. Since the Socialists lost their parliamentary majority two years ago, they have held the presidency while Mr. Chirac's conservative coalition has controlled the government. Voters will elect a president for a year to a seven-year term, but legislative elections need not be held before 1991.

For the Record

Seven prisoners, including two charged with murder, overpowered police at a magistrates' court in London, locked them in cells and escaped, Scotland Yard said Monday.

Gummen firing from a car killed a Lebanese Army lieutenant in southern Lebanon on Monday, the military said.

An earthquake shook Alaska on Sunday, causing no damage but triggering a tidal wave warning and the brief evacuation of hundreds of residents along the coast of Kodiak Island.

South African police said Monday that two "trained terrorists" had been killed and six policemen slightly injured in a shootout in the southern city of Queenstown. The police did not release the names of the men killed or say why they were identified as terrorists. (AP)

TRAVEL UPDATE

U.S. Airlines Object to Security Rule

SAN FRANCISCO (UPI)—Airlines at major U.S. airports have given exemptions from a new federal rule requiring flight crews to go through metal detectors because of delays and inconveniences caused by the procedure, officials said.

Nine airlines at San Francisco International Airport alone have received exemptions from the rule, which was implemented after a missed airline employee apparently smuggled a gun onto a jet and was shot on a shooting rampage, causing the plane to crash and killing all people aboard.

Talks to end a four-week strike by 2,300 seamen over work rules at the English port of Dover broke down Monday, and no further meetings were scheduled, ferry company officials said. (Reuters)

Correction

Because of an editing error, an article in Monday's editions misidentified the home base of Standard Chartered PLC. The bank has headquarters in London.

Uneasy Calm Is Reimposed in Lhasa Though Sources of Conflict Remain

By Daniel Southerland
Washington Post Service

BEIJING—Chinese police restored an uneasy calm to the Tibetan capital of Lhasa on Monday following anti-Chinese rioting, but observers said the sources of the conflict remained unresolved.

A pro-independence demonstration Saturday occurred after Chinese officials decided to allow monks to gather for a major religious festival, an occasion that offered monks an occasion to demonstrate.

The demonstration led to the arrest of an undetermined number of young monks and to the rioting, which included an attack on a police station. Xinhua, the official Chinese news agency, said that police sent to quell the rioting killed 28 policemen who were hospitalized. Some sources said the death toll

of protesters and policemen may have been as high as nine.

Analysis said that the Chinese government, once again, faces a familiar dilemma: how to win Tibetan acceptance of Chinese rule while maintaining control over the mountainous region.

At the moment, the government is emphasizing control, observers said. Those officials in the central government who have advocated more religious freedom in Tibet have suffered a setback.

These officials have been arguing, with support from the Panchen Lama, the second highest-ranking religious leader in Tibet, that an easing of controls is needed to gain popular support and ease tensions in Tibet.

Certain "leftist" officials in the Tibetan regional government, however, are said to have opposed this line of thinking, and analysts be-

lieve they may now be strengthened.

"Lhasa's social order has been restored," the national Chinese television network announced Monday.

Twenty-nine years ago, on March 10, 1959, thousands of Tibetans launched an anti-Chinese demonstration that later in the month led to an armed uprising. The Chinese Army suppressed it, killing thousands of Tibetans and driving the Dalai Lama, the most revered Buddhist leader, into exile.

Judging by the youth of many of Saturday's demonstrators, the opposition to Chinese rule may not quickly diminish. Many of those most fanatically opposed to the Chinese are teenagers. A novice monk reported to have been killed by the police on Saturday was said to have been about 15 years old.

The monks are apparently divided as to whether or not they should publicly confront the Chinese. Some of the older monks are said to favor restraint.

Many of the monks want the Dalai Lama to return as the leader of an independent Tibet. They are also protesting Chinese restrictions on their religious freedom, such as the limit placed on the number of novices who can become monks.

Hundreds of monks are reported to have boycotted the just-ended religious festival to show their anger with the Chinese.

The Chinese authorities had suspended the prayer festival for 20 years, but decided to allow its revival in 1986.

The official Chinese press, meanwhile, has given an incomplete view of the recent demonstrations. Although it has described the casualties suffered by policemen, the press has failed to mention any of the injuries caused to civilian protesters by the police.

The Chinese press has blamed the demonstrations on a "small number of splinterists." But so far it has not attempted to connect the Dalai Lama with the most recent unrest, as it did during protests last September and October.

Tibetans Rush Police

Tibetan exiles rushed Indian police lines in New Delhi on Monday during a demonstration called in support of pro-independence protests in Tibet, Reuters reported from New Delhi.

Several Tibetans among the 300 demonstrators, who included Buddhist monks, women and teenagers, were slightly injured when police prevented them marching to the presidential palace.

Demonstrators later burned a Chinese flag and sang the Tibetan national anthem.

Spain Party Alters Name

MADRID—Spain's small Popular Democratic Party has changed its name to Christian Democracy.

The party leader, Javier Ruperez, said that the change represented a need to identify the party with its Christian Democratic tendency.



OUT OF ORDER—Kim Jung Gil, an opposition member of South Korea's National Assembly, was restrained as he tried to rush the podium to protest an electoral revision bill sponsored by the government. The measure, as written, would favor the ruling Democratic Justice Party in setting up election districts for assembly races in April. The opposition has vowed to block the measure.

Trove From King Tut Tomb Found in U.K. Castle

By Howell Raines
New York Times Service

LONDON—A trove of more than 300 relics from ancient Egypt has been found in the ancestral home of the British nobleman who financed the excavation of the tomb of King Tutankhamen in 1922.

Most of the objects had rested for more than 60 years in a sealed cupboard at Highclere Castle, according to the seventh Earl of Carnarvon, the grandson of the collector.

The curator of Egyptian antiquities at the British Museum, Harry James, said that the collection was a mixed bag of objects with unique historical and artistic value, along with "archaeological junk."

Mr. James said that the Highclere items, unlike the Tutankha-

men treasures, were "not immensely precious in the sense of gold and silver."

However, the discovery was expected to answer some long-standing questions about missing objects known to have been excavated by the fifth Earl of Carnarvon and Howard Carter in their digs near Luxor from 1907 to 1911.

The discovery of the Egyptian antiquities in Highclere Castle, announced Monday with great fanfare in The Times of London, continued the tradition of mystery and romance that has surrounded the Carnarvon-Carter team and their Egyptian discoveries.

As with any good English country-house mystery, a butler played a key role in this latest installment. The present Lord Carnarvon inherited Highclere in September upon the death of his father, and called in his father's former butler, Robert Taylor, 75, to help inventory the estate.

"He told me when we were completing the inventory with Sotheby's. That's everything, except the Egyptian things, and I didn't know there were any Egyptian things," Lord Carnarvon said.

Mr. Taylor led him to two ornate doors, blocked with furniture and

guarding a neglected passageway between the drawing room and the smoking room.

"I had never seen them opened in my life," said Lord Carnarvon. "In the passage between the doors were two panels, and when you opened the panels, you could push your arm in up to the shoulder and in this space were pigeonholes with tins containing these objects."

Mr. James said that the most important objects were small sculptures in wood, about 12 inches (30 centimeters) high. The best of these, he said, was a carved and painted face of Amenophis III, the grandfather of Tutankhamen.

Both Mr. James and Lord Carnarvon denied that the objects were hidden away because of any connection with the ownership dispute that has surrounded the King Tut treasures.

When the fifth Earl of Carnarvon and Mr. Carter secured a license to excavate in the Valley of the Kings in 1914, they generally divided their findings with the Egyptians on a 50-50 basis.

But when they opened the tomb of Tutankhamen, generally regarded as the most spectacular archaeological discovery of modern times, the Egyptian government claimed all the objects.

This started a run of bad luck for the Carnarvon family that spawned the legend of the "curse of the pharaohs." The fifth earl died from an

infected mosquito bite in 1923, a few months after entering the tomb for the first time. In 1924, his widow lost a legal battle with the Egyptian government for half the King Tut treasures, and her son, the father of the present Lord Carnarvon, turned his back on things Egyptian.

"The nannies or servants would say he was frightened of the curse of the pharaohs," Lord Carnarvon said in an interview with The Times of London, speaking of his father. "But the truth was he felt he was entitled to whatever my grandfather should have got from the Egyptian government."

In a 1978 book, "Tutankhamen: The Untold Story," Thomas Hov-

21 Rights Groups Accuse Colombia

GENEVA—Twenty-one human rights groups, including the International Commission of Jurists and the World Council of Churches, said Monday that there had been hundreds of kidnappings and killings recently in Colombia.

The groups called on the UN Human Rights Commission, winding up its annual session Friday, to call for an investigation into widespread allegations of abuse in Colombia. They said many killings were connected with drug traffickers, but added that a large number of other assassinations "operate in close relationship with the armed forces and the police."

"Over the last few years the number of kidnappings, disappearances and arbitrary executions in Colombia has run into the thousands," the groups said in a statement. "Dozens of judges, teachers, trade unionists and hundreds of political figures have met the same fate."

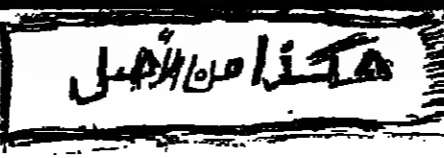
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Bush, Dukakis and Jackson Count On 'Super Tuesday' Gains

By E.J. Dionne Jr.
New York Times Service

ATLANTA — With the campaigns of Pat Robertson and Representative Jack F. Kemp of New York flattened by their showings in the South Carolina primary, Republicans are looking toward Tuesday's unprecedented number of primaries as a chance for Vice President George Bush to take a wide lead.

In the Democratic presidential race, the Reverend Jesse L. Jackson and Governor Michael S. Dukakis of Massachusetts seemed in position to accomplish a major, shared goal in the Tuesday primaries: preventing any other candidate from using the South as a springboard to broad national support.

The two candidates once thought most formidable in the South, Representative Richard A. Gephardt of Missouri and Senator Albert Gore Jr. of Tennessee, were struggling simply to do well enough to keep their candidacies alive after the voting on what has become known as Super Tuesday. Both the Gore and Gephardt camps conceded that it would be difficult for more than one of them to move on convincingly to the next set of primaries and caucuses. Both campaigns

also acknowledged that Mr. Jackson and Mr. Dukakis could lead the field.

The state of the Republican race was far clearer going into the battles Tuesday, when 17 states will vote in Democratic and Republican contests, and three others and American Samoa will hold Democratic caucuses. Never before have so many states held presidential nominating contests on the same day.

Caucuses are meetings, generally held in neighborhoods or voting precincts, at which delegates are chosen to be committed to different presidential candidates. Primaries are votes by secret ballot to select delegates who will then vote at party national conventions for certain presidential candidates. Rules for caucuses and primaries may vary from state to state.

Mr. Robertson now has a difficult struggle to convince skeptics that his candidacy can move forward. Mr. Robertson had once flatly predicted he would win South Carolina. Instead, he was not only buried under a Bush landslide, but he also finished third, behind Senator Bob Dole of Kansas.

"He's come and gone," said Eddie Mahe, a Republican consultant who had been among the first party

professionals to take Mr. Robertson's presidential bid seriously.

Another candidate who had once hoped to emerge as the hero of the conservative movement, Mr. Kemp, finished fourth in South Carolina and virtually conceded that his campaign was over.

"This may not be my year," Mr. Kemp told his hometown paper, *The Buffalo News*. "But that did not detract from the feeling I got from the campaign. I'm really glad I got in." Campaigning in Tennessee, Mr. Kemp said he would reassess his campaign after Tuesday's voting and joked: "If I finish behind Al Haig, I might drop out." Mr. Haig ended his campaign last month.

The result was to move the Republican Party toward a straightforward Bush-Dole showdown.

For Mr. Dole, the long-term impact of Mr. Robertson's demise might be favorable; a direct battle with Mr. Bush could enhance Mr. Dole's chances of joining the issues of leadership and "electability" that he has been trying to emphasize. And with Mr. Kemp all but out of the race and Mr. Robertson diminished, Mr. Dole is likely to make a strong bid for support from the Republican right.

"The Dole strategy has left so much out there open, and left the vice president in the clear in a lot of places," said Lee Arwater, Mr. Bush's campaign manager. Mr. Arwater said that Mr. Dole had conceded large chunks of Texas, where 111 delegates were at stake, and Florida, with 82.

R. Marc Nuttle, Mr. Robertson's campaign manager, said that despite Mr. Bush's "good win" in South Carolina, Mr. Robertson could still win a significant number of Tuesday's delegates. He predicted this would happen in 40 to 50 congressional districts where

Mr. Robertson is strong and Mr. Bush and Mr. Dole are weak.

Mr. Dole is hoping that by winning some smaller states — his chances seem best in North Carolina, Oklahoma, Arkansas, Missouri, and Maryland — he will keep Mr. Bush from winning more than 500 delegates. To win the Republican nomination, 1,139 are needed. If Mr. Dole's strategy works, it would also serve to make a Bush victory seem less overwhelming.

But even if Mr. Bush is held to 500 new delegates he would be well on his way toward the 1,139.

For the Democrats, the outlook for Tuesday is cloudier, and the various camps were admitting their own befuddlement over how Democratic voters would respond to the last-minute advertising being pumped into their living rooms.

Mr. Gore's aides said that with voters' allegiances unusually shaky, their candidate had a chance to pick up support. They noted that Mr. Gore may benefit from the furious volley of negative advertising between the Gephardt and Dukakis camps. The senator has also run negative advertising against both men, but has not been attacked much himself.

William Carrick, Mr. Gephardt's campaign manager, said the greatest beneficiary of the negative commercials might turn out to be Mr. Jackson.

"Dukakis goes after Gephardt, Gephardt goes after Dukakis, and Gore goes after everybody," Mr. Carrick said. "If you don't like all this, you might just go and cast a protest vote."

Mr. Jackson seemed to be courting just such a protest vote, offering himself as the candidate who has stood above the nastiness and negativity. "I haven't been running negative commercials and nit-picking and run-a-tat-tat," Mr. Jackson said in a television interview.



A SOLEMN MOMENT — Coretta Scott King, the widow of the slain civil rights leader Martin Luther King, standing near the grave of her husband in Atlanta with the Reverend Jesse L. Jackson, hands folded. Mr. Jackson, who was an aide to Dr. King, is a Democratic candidate for president.

Dole, Struggling to Avoid a Rout, Takes Up Trio of Anti-Bush Themes

By Bernard Weiraub
New York Times Service

BAL HARBOUR, Florida — After two grueling months on the road, a weary Bob Dole came to this resort town to soak up some sun near his beachfront apartment.

The dismal weather, which kept the candidate indoors, matched the mood within the Kansas senator's presidential campaign.

Acknowledging that he expects to lose many of the 17 states to Vice President George Bush in Tuesday's primaries and caucuses, Mr. Dole is struggling to offer a series of themes that will strengthen his troubled campaign.

The senator is seeking to turn the narcotics issue, the Panama crisis and Mr. Bush's role as vice president — "Give us some decision you've made that made a difference in the last seven years," Mr. Dole says — into a unifying, if not fully coherent, theme.

At the same time, Mr. Dole said after losing to Mr. Bush in the South Carolina primary Saturday that the Illinois primary March 15 was a make-or-buy contest for his candidacy.

At one level, Mr. Dole is escalating his attacks on the vice president, raising questions about whether his rival, when he was director of the Central Intelligence Agency, knew of the alleged drug ties of the Panamanian leader, General Manuel Antonio Noriega.

"How much money did Noriega receive? Was he on the CIA payroll?" Mr. Dole asked at a rally in St. Petersburg, Florida. "It ought to be answered before Tuesday."

With his polls showing Americans deeply concerned about narcotics use, Mr. Dole has also, in

recent days, emphasized the issue of narcotics abuse among the young. He also has implied that Mr. Bush, as head of the administration's task force to stanch the flow of drugs, has failed at the job.

Repeatedly saying, "I am tough," and insisting that only "a tough person" can deal with the nation's narcotics problem, Mr. Dole said in campaign stops in Georgia, North Carolina, Oklahoma and Missouri that "drug overlords" should face the death penalty, that anti-drug education should start in the first year of school and that the next administration must tackle the problem head on.

Yet, Mr. Dole's aides acknowledge that his use of the drug issue is largely another attempt to strike out at Mr. Bush, a presidential candidate who, the aides acknowledge, seems relatively immune to the senator's persistent attacks.

CAMPAIGN BRIEFS

Robertson Libel Suit Is Dismissed

WASHINGTON (AP) — Pat Robertson's \$35 million libel suit against a former congressman who questioned his war record was dismissed Monday after the Republican presidential candidate agreed to pay the court costs. Mr. Robertson had asked that the case be dropped.

Judge Joyce Hens Green of the U.S. District Court dismissed the case "with prejudice," which means that the former Republican congressman, Paul N. McCloskey Jr. of California, is legally the victor. Mr. McCloskey had charged that Mr. Robertson had boasted that his father, a senator, had used influence to keep him out of combat.

Nunn Cast Vote for Gore in Primary

WASHINGTON (AP) — Senator Sam Nunn, whose support is considered important in the South, says he cast his absentee ballot for Senator Albert Gore Jr. of Tennessee in Tuesday's Democratic presidential primary in Georgia.

Mr. Nunn, in a statement released Sunday by aides as he was leaving for a weeklong trip to the Soviet Union, said he voted for Mr. Gore because "his views come closest to my own views as to the steps our nation must take to meet our challenges at home and abroad."

Simon Rejects the Vice Presidency

CHICAGO (AP) — Senator Paul Simon, who is pinning his remaining presidential hopes on the Illinois Democratic primary election next week, says he would rather remain in the Senate than accept the vice presidency.

Mr. Simon said Sunday that the vice presidency was a "ceremonial post."

Reagan Panel to Urge Privatization Of a Wide Range of U.S. Activities

By Peter T. Kilborn
New York Times Service

WASHINGTON — A presidential commission plans to recommend that a wide variety of government activities, including air traffic control and many postal services, be turned over to private business.

It will also propose that the government act "aggressively" to let public housing tenants buy their homes at substantial discounts, and that communities provide incentives for children to move from substandard public schools to better ones, public and private.

The proposals are among the scores of recommendations that appear in the final draft that the president's Commission on Privatization, appointed in September, plans to submit to President Ronald Reagan on March 18. Blended with other studies by the Office of Management and Budget and by a working group in the White House, they will make up the administration's principal initiative on domestic economic policy in the president's last year in office.

Democrats say there is resistance in Congress to privatization be-

cause they suspect Mr. Reagan of using the concept as a cover for shrinking the government and making illusory cuts in the budget deficits. And Congress has gone along with only two important privatization initiatives, the sale of Conrail and the sale of some government loans.

But some Democrats and the 12-member commission maintain that privatization can also be viewed more broadly — as a means of achieving nonideological goals like improving schools, housing and overall government efficiency.

"We entrust our lives to private airlines," said David F. Linowes, a Democrat and professor of political economics at the University of Illinois, chairman of the commission. "The government sets the standards for the airlines. Why can't we do that with the air traffic control system or our prisons?"

Jeff Faux, president of the Economic Policy Institute, which often supports Democratic programs, said, "If the point is just to get something out of the public sector, it's an ideological issue." But he added, "It certainly makes sense for the government to have to make

the same make-or-buy decisions that any economic institution should go through."

Proponents of privatization doubt that many of the proposals will be adopted this year. But they say the recommendations provide a foundation for initiatives by the next administration, whether Republican or Democratic.

The privatization commission's proposals overlap many that the White House proposed earlier. The budget office enumerated some of these in its annual management report this month, and Mr. Reagan cited some in his budget message last month. The commission, like the administration, urges the sale of Amtrak, the passenger rail line, along with several electrical power utilities, more government loans and the Navy's petroleum reserves.

Both sets of proposals also suggest turning much of the Postal Service over to private contractors, an idea that faces strong opposition from the postal unions, and would let businesses take over a variety of other services, including the management of some prisons and domestic military commissaries.

Kissinger Urged Israel to Ban Press

By Robert D. McFadden
New York Times Service

NEW YORK — Henry A. Kissinger has privately urged that Israel ban television cameras and reporters from the occupied territories as part of its effort to put down violent protests.

Israel should accept the criticism of the press for doing so, according to Mr. Kissinger, and should suppress the Palestinian uprising as quickly as possible with whatever force is necessary to bring an end to a tragic situation.

He gave these views last month at an off-the-record breakfast in which he also urged prominent American Jews to refrain from criticizing Israel for its handling of the crisis. In addition, he expressed reservations about a peace conference and proposed that Israel unilaterally announce that it would give up some territory it seized in the 1967 Arab-Israeli war.

The remarks by Mr. Kissinger, who was secretary of state for Presidents Richard Nixon and Gerald R. Ford, were outlined in a confidential memorandum by Julius Berman, a former chairman of the Conference of Presidents of Major American Jewish Organizations and one of about eight people at the breakfast in early February. A copy of the memo was obtained by *The New York Times*.

Asked about the memo, Mr. Kissinger and Mr. Berman expressed outrage that the remarks and the memo had been made public. Mr. Kissinger did not disavow the remarks, but he insisted that his proposals for excluding news organizations were only a small part of what he had said.

In summarizing Mr. Kissinger's points, the memo said: "Israel should bar the media from entry into the territories involved in the present demonstrations, except the short-term criticism of the world

press for such conduct, and put down the insurrection as quickly as possible — overwhelmingly, brutally and rapidly."

Paraphrasing Mr. Kissinger, the memo said: "The insurrection must be quelled immediately, and the first step should be to throw out television, à la South Africa. To be sure, there will be international criticism of the step, but it will dissipate in short order."

"As he put it, 'There are no awards for losing with moderation.'"

Mr. Berman's memo said Mr. Kissinger "appropriately noted that Israel's public relations were horrible" in handling the crisis.

Mr. Kissinger expressed dismay at the disclosure. "It's enough to drive you to drink," he said. "It's sort of disgusting to me."

He said his talk of excluding the press was made in a conversation with Lawrence A. Tisch, chief executive of CBS Inc. Mr. Kissinger and Mr. Berman declined to say who else attended the meeting.

Mr. Kissinger said he dealt mostly with the advisability of a Middle East peace conference and Israeli strategy in seeking peace with Arabs.

"My major point," Mr. Kissinger said, "was that this was not the time to engage in breast-beating. I said that Israel should indicate what territory it was willing to give up."

The memo said Mr. Kissinger urged that no concessions be made during the uprising, but that at the right time Israel should say it was willing to give up Gaza to Jordan — not Egypt — and parts of the West Bank in return for concessions by Jordan in the West Bank that would bar military forces and Palestinian governments in the disputed areas.

Pro-Sandinists Attack Rally For Prisoners in Nicaragua

New York Times Service

MASAYA, Nicaragua — Pro-Sandinist demonstrators broke up a rally planned by several hundred relatives of prisoners in this town southeast of the capital.

The clash came Sunday as the authorities were seeking to assert their political control in the face of new challenges. Political restrictions have been eased in compliance with the Central American

peace agreement, and as a result the government has faced protests.

The rally in Masaya, about 20 miles (32 kilometers) from the capital, was called by the January 22 Movement of Relatives of Political Prisoners, which is campaigning for a general amnesty.

As the rally began, speakers complained of jail conditions and said visits with their relatives were often canceled arbitrarily. "For fear of our movement, the Sandinists send people to attack us," one speaker said.

Minutes later, the pro-Sandinist crowd that had gathered nearby began to approach. Policemen stood by as youths armed with sticks, rocks and lengths of wire charged. Relatives of prisoners and their supporters scattered. Among the demonstrators were mothers of government soldiers killed in action.

20 Rescued on Oil Platform

THE HAGUE — Two Dutch Navy helicopters evacuated 20 crewmen Monday from a British oil drilling platform in the North Sea after it flooded in stormy weather 20 miles (about 30 kilometers) off the coast, a marine spokesman said.

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Herald INTERNATIONAL Tribune

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More Pentagon Fantasies

The Pentagon is mortgaging its present to its future. Even the reduced budget prepared last month by Frank Carlucci, the new secretary of defense, fails to address the choice former Secretary Caspar Weinberger so long postponed: The weapons being planned for the future cannot be afforded without severely undermining military preparedness today.

lead, quite rapidly, to the state of military unpreparedness that the Reagan administration has spent \$2 trillion to reverse. "Not only are we cheating the public by signing them up for things that we can't afford, but we're hurting the military because there's going to be a readiness bloodbath," a Pentagon official told the National Journal.

A Rising Tide of Inequality

The theory used to be that all Americans had a stake in prosperity. The comforting notion was that the rising tide would lift all boats. But the theory and some of the boats have holes in them. Not all Americans share equally in good times. Income inequality has greatly increased in recent years.

for younger families trying to buy a first home, which many cannot afford today. As to inequality, Mr. Minarik notes that the gap between rich and poor is at a postwar high, with 43.7 percent of all income going to the richest fifth of the U.S. population and 4.6 percent going to the poorest fifth.

Fighting Back on Drugs

Why won't the United States fight back? The public is outraged about drugs, yet the Reagan administration, which keeps declaring war, is unwilling or unable to fight it with more than words. Recognizing this weakness, drug merchants grow more brazen, spreading terrorism and fear.

Build up local law enforcement. The issue cannot be left to local police and prosecutors, but, with help, they could do much more. When heavily armed gangs traffic freely in murder and drugs, they promote the idea of their invincibility. In fact, though, they are vulnerable.

New Soviet Thinking About a Grand Myth

By Graham E. Fuller This is the first of two articles.

WASHINGTON — We are now — almost casually — discussing the prospects for a Soviet pullout from Afghanistan this year. But we should not be casual about it. The event is revolutionary in its implications for Soviet foreign policy.

This withdrawal poses vastly more revolutionary implications than the original invasion did. It will require anyone who has taken a harsh view of historic Russian geopolitical ambitions and the Marxist ideological mission — as I have — sharply to revise his thinking about the nature of Soviet power in the Gorbachev era.

A Soviet pullout from Afghanistan would be far more revolutionary than the invasion itself.

stationed as an officer in the Foreign Service. I remember being haunted by the thought that perhaps Afghanistan was even then permanently joining the ranks of Communist nations — whose revolutions were proclaimed by Leonid Brezhnev only a few years before to be "irreversible."

Subversion in Pakistan to excacerbate the deep domestic problems of that country has always been a Soviet option. An increase of Afghan border tensions against Pakistan could have

OPINION



proved costly to Islamabad over time. Indian pressure on Pakistan could have been used more pointedly to keep Islamabad in a nutcracker from which it might have sought release by agreeing to drop support for the mujahidin.

to admit it to the people back in East Irkutsk? Or in Havana? These questions affect the basic legitimacy of a Communist regime. Soviet citizens have been asked to endure decades of hardship in the name of building communism.

That Old 'Class Struggle' Rhetoric Has Been Buried

By William H. Luers

WASHINGTON — Perhaps the most important pages for the West in Mikhail Gorbachev's book, "Perestroika," proclaim the burial of that maddeningly deceptive phrase "peaceful coexistence."

would eliminate capitalism forever, was an important step forward. It promoted a thaw in the Cold War. Yet, intrinsic in peaceful coexistence were notions that Western statesmen could not accept.

Now, Mr. Gorbachev has taken the party several important steps beyond Khrushchev. The certitude and ideological pronouncement for a more pragmatic foreign policy. He explains in his book that his leadership eliminated from the old Communist Party program two key sentences that admitted the possibility of a third world war, one that would "sweep imperialism away and bury it" — a quintessential Khrushchevian formulation.

Talk of U.S. Decline Comes Too Easily

By George F. Will

WASHINGTON — The Senate Budget Committee, in a bookish mood, recently submitted itself to a seminar with Paul Kennedy and Jesse Kirkpatrick. Mr. Kennedy's book, "The Rise and Fall of Great Powers," has been received here with the warmth reserved for scholarship that seems to serve political convenience.

Mrs. Kirkpatrick's replies that the experiences of radically different nations in vanished cultural settings are of slight relevance today. There is no clear correlation, either in recent American experience (under Dwight Eisenhower and Ronald Reagan) or in the sweep of history, between a high level of military spending and diminished economic vigor.

Let us hope they stay buried.

The Germans Know What They Want

By William Pfaff

BERLIN — Germany provides the axis of East-West conflict, the fixed line upon which the rest moves. Changing German perceptions of national threat, opportunity and the future move in tension with the perceptions of enemies and allies alike.

There is no evidence that neutrality is considered a serious option by any responsible sector of West German opinion. Nor is there any evidence that most West Germans would even consider unification on the only terms of which it is imaginable: a break with NATO and the United States.

West Germans today want to change the quality, not the character, of relations between the Germans. They are concerned about the conditions in which East Germans live; they see the East Germans still paying the price for Nazi Germany's war.

They want an honest relationship. In August the West German socialists and the East German Communist Party signed a statement of principles on ideological conflict and security that said: "Neither side must deny the other its right to exist. Our hopes cannot be centered on one system abolishing the other. Those hopes are centered on both systems being capable of reform, and competition between the systems strengthening the will to reform on both sides."

The West Germans, though, are right to ask their allies for a more serious and more specific consideration of where the alliance wishes to go. A conception of how NATO might go beyond the necessary defense, toward a political program capable of giving East as well as West more than mere security, is what the alliance really needs.

100, 75 AND 50 YEARS AGO

1888: Kaiser Weakens

BERLIN — For several hours today [March 7] hope of preserving the life of the Kaiser had been given up. He was so weak as to seem almost lifeless. His Majesty was racked by pain, and when the pain had been eased by morphine, his mind rambled and he spoke incoherently about State cares and the intense anxiety regarding his son. To-night he is reported to be quiet and asleep. If this is true his life may be saved; if not, then the worst may occur at any moment.

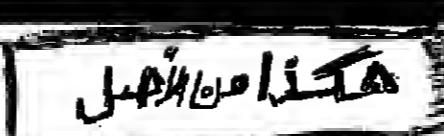
1938: Bukharin Testifies

MOSCOW — Nicholas Bukharin, former secretary of the Communist Party, returned to the stand [on March 7] on the fifth day of the Soviet treason trial. In the stiffest ordeal any one of the 21 prisoners has faced, he tried to define the precise degree of his guilt. The State Prosecutor, Vishinsky, kept hammering him with question after question. Bukharin refused to capitulate on all theoretical points. Although he admitted participating in discussions in 1918 of a plan to arrest Lenin, Stalin and Sverdlov, he refused to yield on his denial that the killing of the three was part of this plan. "Come out with your theories alone," Vishinsky cried. "You are here as a criminal, not as a philosopher." "Perhaps as a philosopher and as a criminal," retorted Bukharin. "You say so, but the court will decide after I have said what I want to say, and not what you want me to say."

1913: Blast in Baltimore

BALTIMORE — An explosion of dynamic occurred in the lower harbor at Baltimore this morning, when more than 300 tons of this explosive, being loaded on board the British steamship Alum China, blew up. Forty bodies are reported to have been found. The British steamship sank, and the loss of property is estimated at many thousands of dollars.

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OPINION

The German Know-Whos Prevails Against Robertson

By William Safire

WASHINGTON — South Carolina, where firebrand orators more than a century ago led the United States into a bloody civil war, assured the German perception of the South as a land of good sense.

The fundamentalists are a minor force, and their pet peeves will be given only lip service at the Republican convention.

convention, and they will be the first ones in the hall in the morning, festooned with hats and signs, the object of much photographic attention.

The fundamentalists, however, are not a serious political force and their current hero is not a serious political candidate.

Why not? Aren't their votes as good as any delegate's? Isn't it elitist and anti-democratic to deny fundamentalists access to party decision-making and all the respect in developing policy that their political activity demands?

Serious political power requires the potential to grow. The fundamentalists peaked in Iowa, a state that has no status as a weather vane, and Mr. Robertson's strength has dribbled off ever since.

The fundamentalists are neither Democrats nor Republicans, neither liberals nor conservatives; though lefties like to call them "the religious right," they drift in and out of the political right, giving values a bad name.

On the contrary, the attempt to pandering to their interests merely frightens off less arrogant moralists and narrows the Republican base. The fundamentalists do not want to win, they want to bite down hard on their own moral toothache.

That's why the South Carolina Republicans, primarily behind George Bush, secondarily behind Bob Dole, deserve the nation's thanks in rousing the fundamentalists. Hats off to the political regulars — and to the majority of fundamentalist Christians, Pentecostals, and charismatics, who showed themselves to be people with good sense, able to separate the affairs of church and state.

Pat Robertson is finished. Oh, his campaign will continue right through to the convention, funded by the taxpayers if he chooses, or privately financed if he prefers to keep his fertile fund-raising lists away from the others. We have long expected him to wind up with a couple of hundred delegates, 10 percent of the



By NARANJO in El Universal (Mexico City) C&W Syndicate

How Lenny, Felicia and I Met Pasternak

By Stephen S. Rosenfeld

WASHINGTON — With "Doctor Zhivago," the novel that helped win Boris Pasternak a Nobel Prize in 1958, now finally published in the Soviet Union, it seems a good time to recall my brief encounter with him.

The Kremlin, raging at the honor accorded a writer alienated from much that the Soviet revolution had wrought, had just forced Pasternak to reject the prize, and I was on my way to the Soviet Union with Leonard Bernstein and the New York Philharmonic as a Russian-speaking administrative aide.

Lenny was an official guest of the Soviet government but, ever drawn to the flame, he had to see Pasternak. The authorities blocked the efforts he made in formal channels, so, with the tour tick, and I hopped into a cab, figuring the hotel cabs were KGB but not wanting to sneak around. To Peredelkino, we ordered — the writers' colony outside Moscow where Pasternak lived.

We jolted along for several hours with a driver of impenetrable mien, hopelessly lost. Nobody we asked could help. The cab came out of a pine forest into a village of carved wooden huts, a mud road, chickens, and Felicia screamed.

Through the rear window, out of the corner of her eye, she had seen Pasternak crossing the road. The slash cheeks and the shock of white hair were unmistakable. A package wrapped in newspaper was under one arm.

I am Felicia Bernstein, she began. Of course, Pasternak interrupted, howling and speaking his formal English: I have been expecting you; you are dining with

us this evening. We practically swooned: As if finding the needle in the haystack were not enough, it was our one free night in Moscow. The elegant Felicia dropped a glove, and a peasant woman wearing a babushka picked it up and said, "Your glove, dama" (lady), as though the czar still ruled.

The writer tore a page from a little notebook and jotted down directions.

MEANWHILE

leaving me the possessor of an original Pasternak manuscript.

That evening our car drew up to the light of a big sprawling dacha. It was raining. Pasternak and his wife appeared at the top of the stairs and just stood there. Lenny, primed for a meeting of two giants of culture, tugged at his coat. The Pasternaks were muttering to each other; the tone rose. Lenny and Felicia shifted. The world's most celebrated writer was saying, let them come in out of the rain! And his wife was saying, not through my kitchen, take them to the front door!

The greater Pasternak family was introduced, and out came a Russian meal of cabbage, tomatoes, peppers, pickled mushrooms, rosti meat, Georgian wine. Pasternak asked Lenny to play something he had composed. Uncharacteristically, Lenny balked, chilling the whole room and relenting only under Felicia's embarrassed urging. He played a song from

"West Side Story," as I recall. Later he explained that he was out of practice and could not bear playing second-rate piano before a great writer.

It was easy to draw out Pasternak. He confirmed, by faint denial, that at his readings listeners would fill in from memory the lines of his poetry that he sometimes forgot. Some of his friends, he said, had been enlisted to talk him out of the Nobel award. He was now working on his first play, about an anti-semitic freed in the Emancipation of 1861. At one point Mrs. Pasternak broke through his literary ornateness with a touchingly simple toast to her guests.

Lenny had the night off because the orchestra had no concert, but Soviet musicians had arranged a big party and Lenny had to make an appearance. We got back late, and there was no way to keep the word from spreading that he had been with the banned Pasternak. Pasternak! The party surged.

Glass in hand, Lenny took to the piano and started playing jazz with some Philharmonic men. He slid back his chair, still playing. He kicked over the piano with hands reaching behind and over him, really playing. All you could see was hands and they were making this fantastic music. The American musicians were roaring. The Russian musicians caught up. Lenny, who had just played for Pasternak, as though he had lead fingers, took off for the moon. This is how it was the night Lenny and Felicia and I had dinner with Boris Pasternak.

The Washington Post

LETTERS TO THE EDITOR

In Defense of the Dutch Colonial Record in Indonesia

I wish to object to Barbara Crossette's superficial remarks about Dutch colonial rule in Indonesia ("In Jakarta, a Whiff of Dutch Is in Style," Feb. 23).

Indonesia's colonial past is no worse than that of other former colonies, like the Spanish rule in South America, and certainly less bloody. The Netherlands East Indies government organized an extensive educational system for both Indonesians and Europeans. The Dutch rarely sent their children to schools in Europe as the British used to do.

The civil administration was equal to that of the British in Malaysia and was probably better organized. In Java there existed a Javanese administration alongside the colonial one. Often, rich Chinese from the Straits Settlements and Malaya preferred Dutch medical care to British and went to Java for treatment.

Never did the Dutch overlords impose their religion on the native population as the Spanish and Portuguese did, or their language as did the French and English. On the contrary, they promoted the use of Malay among the many languages of the archipelago; it was taught in schools, and when Indonesia became independent it had an official vernacular, which other former colonies lacked.

The oldest scientific society in East Asia was the Bataviaasch Genootschap, founded in 1778 — just to mention one of the many scientific achievements of the Dutch in Asia.

FREDERIK SACHSE, Roquebrune, France.

In her report on the attitude of the Indonesian people toward their colonial past, Barbara Crossette missed the point slightly in her historical introduction. Although the Dutch did not leave behind a complete organization to govern Indonesia, they trained a great number of citizens to do so. This would not have been possible without an educational system, including a number of Indonesians trained in the Netherlands.

Although there might sometimes have been cruelty, as happened and happens everywhere, the older generation of Indonesians look back to that period as a period of legal security. While living in Indonesia in the 1970s, I never encountered hard feelings about Dutch colonial rule. This partly explains the ability of the Indonesians to look back in nostalgia, as do a large number of Dutch people.

INEKE WITKAM, Brussels.

They Major in Survival

In the first quarter of this century much was done about the schools in Indonesia — perhaps not enough by present-day standards, perhaps not by U.S. and European standards of that time, but the way Barbara Crossette presents it is not true. As for the civil administration, Indonesia's has always been an example to other colonial administrations.

She writes, "Sometimes there was cruelty; always, there was exploitation." I don't know of any society with no cruelty or exploitation. I think I can safely call it minimal (I lived there until 1956).

Indonesia is a very large country populated by many peoples with entirely different social structures, races, faiths and languages, who may differ from each other as much as Poles differ from Italians or Turks. With such a multitude of differences, local fights have from time to time occurred. As far as exploitation is concerned, the Dutch government long ago forced the big land-owners to sell their land, which was divided between the people living and working on this land.

To conclude, may I quote a remark by a leading republican to a Dutch authority during the independence struggle: "Yes, you have governed us and you have governed us well, but you have governed us."

H.C. van HEUSDEN, La Croix-Valmer, France.

Make Them a Part of It

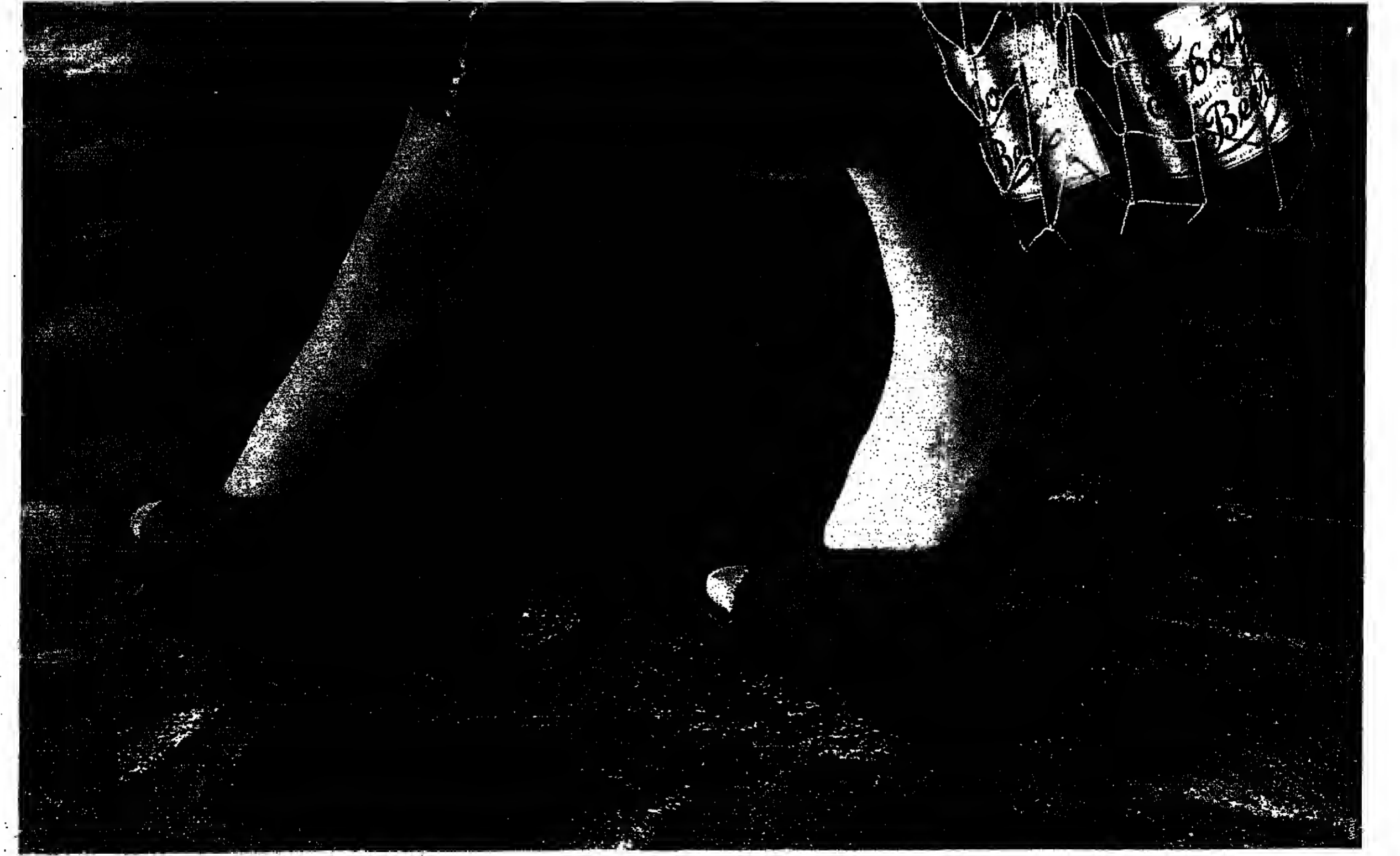
The secretary-general of the OECD, Jean-Claude Paye, is certainly right in saying that the results of the difficult drive for structural reform would be better if the problems were tackled internationally ("Changing the Structure of Europe's Social Plan," Feb. 29).

Walking the tightrope between the twin desiderata of "equity" and "efficiency" in dealing with work habits, wage structures and social benefits, which some consider rigidities to be abolished in the interests of competitiveness and others see as inalienable acquired rights, one needs another factor, one that strikes me as crucial: Such questions can only be tackled effectively if the workers and the employers who will have to agree to and live with the new policies are brought into the dialogue from the beginning. In November, a high-level meeting in Geneva on structural change, attended by Mr. Paye, saw this to be a sine qua non of success. And success there must be.

FRANCIS BLANCHARD, Director-General, International Labor Office, Geneva.

KIMBERLY CALLECOD, Vienna.

YEARS AGO
438: Bukharin



"Some guys have all the luck..."

Panama Pensioners Protest Closing Of Banks and Call Noriega 'Tyrant'

The Associated Press
PANAMA CITY — Thousands of retired workers angry because they could not cash pension checks Monday blocked traffic at a dozen locations in Panama City as local banks remained closed for a fifth day.

[Panamanian Embassy personnel armed with truncheons stormed the Panamanian consulate in London Monday to evict consul Eduardo Arango, who supports ousted President Eric Arturo Delvalle, consular officials told Reuters in London.]

[They said that a four-man squad from the embassy smashed through the glass main doors of the building in a Land Rover and took over the building.]

In Panama City, several hundred pensioners and other protesters chanted "Noriega, tyrant, your end is drawing near!" in a demonstration at a main supermarket on the main Via España boulevard.

The chant, which rhymes in Spanish, refers to General Manuel Antonio Noriega, commander of the Defense Forces and the country's de facto leader.

Similar demonstrations took place outside branches of the National Bank of Panama or a place where pension checks are normally cashed.

Most of the country's 60,000 retired workers Monday picked up their Social Security checks at hundreds of locations. Normally, they would cash them at any bank or at cashing posts set up by the government.

But because of a deepening political and economic crisis, local banks have been closed since last Tuesday. Branches of foreign institutions joined them in shutting their doors Friday. Stores and businesses stopped taking checks or credit cards late last week.

The government, on national radio, assured the pensioners they would get their money and promised to set up payment centers at the city's Bingo Hall and a soccer stadium. But as of Monday afternoon, the centers were not in operation.

Mismanagement Charged
 Larry Rohrer of The New York Times reported earlier from Balboa, Panama.

The Panamanian government has been mismanaging sections of the former Panama Canal Zone and installations important to the canal that have already been handed over by the United States, according to Panamanian employees of the canal and shipping experts. They say the government's performance raises grave doubts about its ability and willingness to run the waterway impartially and efficiently and to abide by the terms of the Panama Canal Treaties.

More than a dozen Panamanian technical and managerial staff members of the Panama Canal Commission were interviewed over the last week, as well as some U.S. officials and independent economic and shipping experts employed by private businesses.

The Panamanian employees declined to be identified, saying they feared retribution on the part of the Panama Defense Forces, whose leader is General Noriega.

The employees and other economic experts say Panama has violated at least two articles of its treaties with the United States, which call for full control of the canal to be handed over to Panama in the year 2000. It has also failed to carry out its obligations to maintain canal installations that have been handed over since 1979 and to keep canal agencies free of corruption and politics, they say.

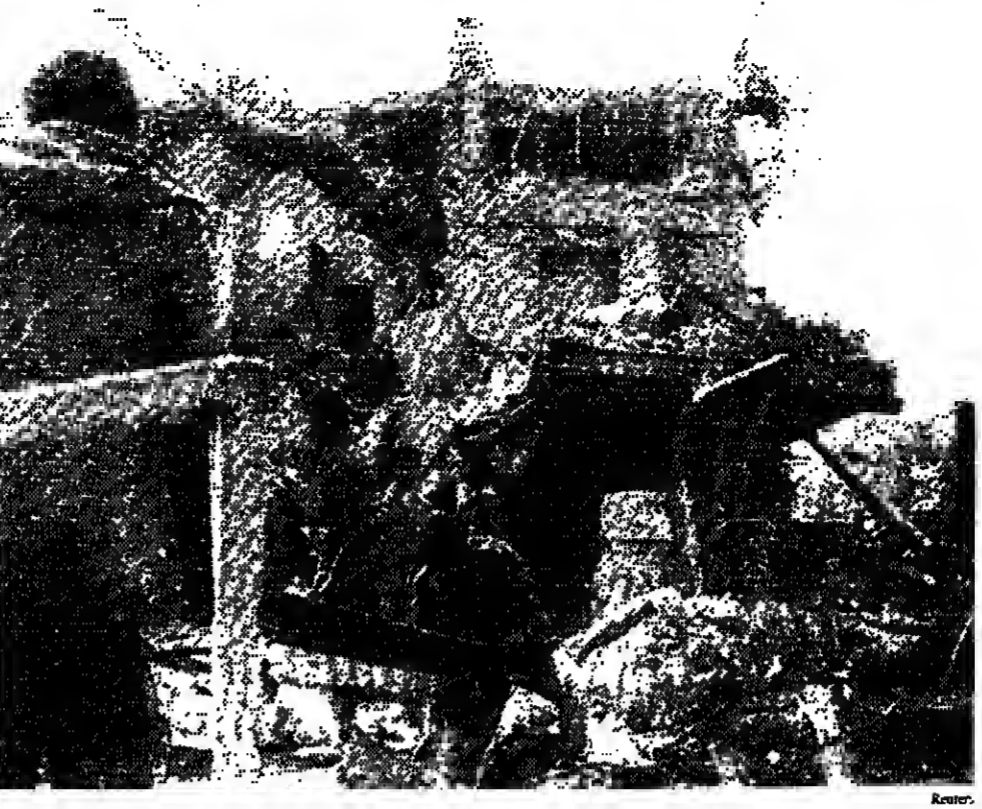
No one doubts the ability of the canal's Panamanian employees to run the waterway when the binational Panama Canal Commission disbands and the U.S. role here ends at noon on Dec. 31, 1999.

But there is fear among some employees that they will not be allowed to administer the canal professionally and impartially after the United States departs because of domestic political interference.

This government has put a political aspect to an equation that has no room for politics," said a Panamanian engineer who has worked at the canal for more than a decade. "As soon as you start to mix Panamanian politics with the running of the canal, that is the end of things."

"At the canal, we joke that the day will come when some colonel orders the Miraflores Locks to be closed so his daughter and her friends can use it as a swimming pool," said a Panamanian electrical engineer employed at the canal. "We haven't reached that point yet, but unless this country returns to democracy, that is what we can expect."

Rescue workers sifting through rubble Monday following an Iraqi missile attack on Tehran.



Rescue workers sifting through rubble Monday following an Iraqi missile attack on Tehran.

Moscow Assails Iran-Iraq City Raids

The Associated Press
UNITED NATIONS, New York — The Soviet representative to the United Nations urged Iran and Iraq on Monday to stop bombarding each other's capitals, calling this escalation of the Gulf War a major development.

"We consider this as just another episode in the war between these two countries," the Soviet representative, Alexander Belonogov, said. "We think that the war between cities adds a new dimension to the protracted military conflict between the two neighboring countries."

Mr. Belonogov made the remarks at an impromptu news conference outside the chamber of the Security Council, which was to meet behind closed doors later on the Iran-Iraq war.

Rioters in Tehran, reacting to Iranian assertions that the missiles fired on Iranian cities were provided to Iraq by the Soviet Union, attempted to storm the Soviet Embassy on Sunday.

Mr. Belonogov denied that "the defensive weapons now used against Tehran and other cities" were Soviet-made. He also said that the Soviet Foreign Ministry had lodged a "vigorous" protest of the embassy incident with the Iranian envoy in Moscow.

Behdad has said that the missiles it is using against Iranian cities are made in Iraq.

In July, the Security Council, in a unanimous resolution, demanded an immediate cease-fire in the Gulf conflict. The United States is seek-

ing a UN arms embargo against Iran for reuffing the resolution, but the Soviet Union has balked at an embargo.

Iran and Iraq continued firing missiles into each other's capitals Monday, and both countries reported that dozens of persons had been killed.

The official Iranian news agency, IRNA, said that 12 civilians had been killed and 30 wounded wounded when an Iraqi missile exploded Monday in Tehran. The agency said that a hospital clinic, several houses and 30 vehicles had been destroyed.

Another 61 civilians were killed and 427 were wounded Sunday in Iraqi air raids on 16 Iranian cities and towns, it said.

The news agency said that schools and hospitals were hit in Iraqi air raids on the southern city of Shiraz and Dezful, and on Arak and Khorramabad and other population centers in the west. Also, eight persons were wounded Sunday in missile strikes on Tehran, it said.

IRNA reported that Revolutionary Guards fired four missiles into Baghdad on Monday.

Baghdad said that Iraq retaliated by firing three missiles into Tehran on Monday.

ISRAEL: 6 Dead in Bus Hijacking
 (Continued from Page 1)

Defense Minister Yitzhak Rabin, meanwhile, defended the action of soldiers in the West Bank and Gaza Strip.

He told the Knesset, or parliament, that it was the first time in the 40-year history of Israel "in which face-to-face, close, they see the faces of the terrorists."

Strikes and job boycotts extended to the administration of the territories, Palestinian employees of Gaza's tax department were summoned to military headquarters Monday after 38 of the 40 workers said they were resigning.

In one clash, according to an army spokesman, soldiers shot and wounded seven Palestinians at Idna after attackers threw a grenade at troops who raided the West Bank village to arrest "rioters and inciters of rioting." The Arab-run Palestine Press Service put the number of wounded at eight.

It was the first use of a grenade since Arab riots began Dec. 8.

The first army report of Arab gunfire in a demonstration occurred Sunday in the Askar refugee camp near Nahlus. No soldiers were injured.

PATENTS: Inventive Japan

(Continued from Page 1)

edge of modern developments in technology.

The patent technique, though experimental, is considered so promising that it is being used by the science foundation and several European governments.

The Japanese, too, have shown interest. "It was standing room only," recalled Francis Narin, president of Computer Horizons, who has lectured on the process in Tokyo.

Having tested and refined the technique over five years, Mr. Narin and his colleagues at Computer Horizons are now applying it to a science foundation study, "Identifying Areas of Leading Edge Japanese Technology," due out in April or May.

The new studies show that patents awarded to Japanese inventors are far and away the most highly cited. This rate has nothing to do with the dramatic rise in the number of patents granted in the United States to Japanese, which now account for nearly 20 percent of all American patents. Rather, it speaks to quality.

Thai Family of 6 Dies As Apparent Suicides

Agency France-Press
BANGKOK — A Thai family of six, including the father, his two wives, their two daughters and one son, died here in an apparent suicide pact, a police officer said Monday.

The bodies were found hanging in their home by a neighbor Sunday in Nonthaburi about 12 miles (20 kilometers) north of Bangkok.

British Miners Call Off 5-Month Overtime Ban

Reuters
LONDON — The National Union of Miners has voted to end a five-month overtime ban in a blow to the militant leadership of Arthur Scargill, who was narrowly re-elected in January as the union president.

More than half of the 90,000 members voted to end the ban, which was begun in September to protest a new disciplinary code introduced by British Coal. It was announced Sunday, Mr. Scargill had wanted to continue the ban.

Waldheim Denies Any Guilt In Killings of Commandos

Reuters
LONDON — President Kurt Waldheim of Austria said in a British television interview on Sunday that he knew about the interrogation of Allied commandos who were later executed by the German Army but denied any personal guilt.

There were some people of course in the staff which did interrogations," Mr. Waldheim said in the interview, on independent Channel Four television station, "but this was not done by me but by some of my colleagues who were working in the same department, but I was not personally involved in this."

Mr. Waldheim, who is under increasing pressure to resign because of controversy over events during

STRATEGY: Shift in Soviet Military Doctrine Seen

(Continued from Page 1)

sions such as "parity" and military "sufficiency."

According to Raymond L. Garthoff of the Washington-based Brookings Institute, most Western experts doubt that the Soviet about-face is simply a ploy to lull the West into complacency.

Specialists agree that changing the Soviet military structure to conform with the new doctrine would take time and that this would permit the West to evaluate the changes as they occur.

"It is one thing to approve a new doctrine," said Michael McGuire,

another specialist on Soviet military affairs, "but quite another to translate that into reality. It is bound to stir debate at the technical level of the Soviet military and political hierarchy."

There are already signs of disagreement between Soviet civilians and the military over the meaning of the change, particularly on the question of how much defense is enough. Soviet theoreticians use the phrase "reasonable sufficiency," while the military favors the term "defense sufficiency," which allows them more flexibility in determining force levels.

A retired lieutenant general,

Damascus Says Tehran Agrees to Halt Attacks On Gulf Arab Shipping

By Patrick E. Tyler
Washington Post Service
DAMASCUS — Syria has won a "guarantee" from Iranian leaders, after mediating between Tehran and the Arab states of the Gulf, that Iran will halt attacks on oil tankers flying flags of the Gulf Arab states, a senior government official in Damascus has said.

The minister of information, Mohammed Salman, said in an interview last week that the Iranian guarantee has thus far been honored. He criticized Iraq for attacking Syrian diplomatic efforts, which he said were designed to reduce tensions in the Gulf.

Syria is Iran's only Arab ally and backs it in its war with Iraq.

"The Iraqi regime felt that it would be isolated in the confrontation with Iran," Mr. Salman said. "They consider that this mediation by Syria is aimed at overthrowing them."

Mr. Salman, who was recently appointed to his position by President Hafez al-Assad, said the Syrian diplomatic effort was undertaken at the request of King Fahd of Saudi Arabia in November during the Arab League summit meeting in Amman.

The Iranian guarantee comes as most of the Gulf Arabs are pressing for a UN arms embargo against Iran.

Iran on Friday issued a statement saying it accepted a UN cease-fire call, apparently in an effort to head off the arms embargo. UN officials, however, said that the Iranian statement was ambiguous, and the United States said it would continue efforts for an embargo.

As described by Mr. Salman, the Iranian truce covers a relatively small portion of tankers that call at ports on the Arab side of the Gulf. Most of the ships attacked by Iran have flown flags of convenience, such as those of Liberia, Panama or other tax havens.

"After the commitment was made by Iran, no ship has been hit which carries the flag of Saudi Arabia or any Gulf state," he said.

Mr. Salman said Syrian diplomatic efforts as well as those by the ruler of the United Arab Emirates, Sheikh Zayed bin Sultan al-Nahyan, have also focused on preventing another clash between Iranian pilgrims and Saudi security forces during this year's pilgrimage to the holy city of Mecca.

On July 31, Iranian demonstrations in Mecca caused a bloody confrontation with Saudi forces in which more than 400 people were reported to have been killed.

GIBRALTAR: A Missing Bomb

(Continued from Page 1)

dreadful terrorist act has been prevented. The three people killed were actively involved in the planning and attempted execution of that act.

He said that keys found on one of the bodies matched a car found on the Spanish side of the border.

That vehicle contained false passports, an alarm clock, wire and tape, he said, as well as keys to another automobile that security forces feared would be fitted to explode some where in Gibraltar.

In Gibraltar, witnesses said men in civilian clothing jumped out of a car and opened fire on the suspects without warning. One witness said a man holding a pistol with both hands fired repeatedly at one suspect at point-blank range. British television reports said the suspects were ambushed by men of the elite Special Air Services.

Sir Geoffrey said the suspects were challenged and "made movements which led security personnel to believe their lives were in danger."

He said it was difficult to see "how one can possibly conclude the security forces could act in any way other than they did."

An Irish government source in Dublin, however, said the killings were bound to renew suspicion that British forces operate a "shoot-to-kill" policy against known IRA members. Miss Farrell served ten years in prison for blowing up a Belfast hotel in the 1970s and was reported by sources in Belfast to be a member of the IRA's seven-member ruling council.

Previous IRA attacks against British interests abroad include the bombing of army bases in West Germany in 1978, the murder of the British ambassador in The Hague in 1979 and the bombing last year of an officers' mess in West Germany in which 31 were injured. (AP, UPI, Reuters, AFP)

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AFGHAN: Pakistan Insisting on Coalition in Kabul

(Continued from Page 1)

the accord must be to win a Pakistani signature, they said.

The chief Afghan negotiator, Foreign Minister Abdul Wakil, declined to comment after Monday's brief session of indirect talks.

The Soviet leader, Mikhail S. Gorbachev, said Feb. 8 that the Soviet Union would begin withdrawing its troops on May 15 if Afghanistan and Pakistan reached an agreement by March 15. The Soviet leadership has not specified what it would do if there is no accord by March 15, but that date has become a sort of deadline for

the indirect talks taking place through the UN mediator, Diego Cordovez.

Mr. Gorbachev said the troops would withdraw over 10 months. Pakistan has been insisting on an eight-month withdrawal. Mr. Cordovez said Friday that Pakistan and Afghanistan had agreed on nine months, with half the Soviet contingent to leave within the first 90 days.

This compromise, including the front-loaded schedule, appeared to meet major demands of the Reagan administration, which has been

TIME: Clock-Watching

(Continued from Page 1)

or at the local offices of The Associated Press.

Their worlds all revolve around New York, and they say New Yorkers are often oblivious to the time difference. "New Yorkers think the whole world runs on New York time," said a former employee of the International Business Machines Corp., whose headquarters are in Armonk, New York. "They call you at 6:45 A.M. and wonder why you're not at your desk."

Living on New York Time may suit some married people like Mr. Baxter, but it is harder for young single people. Mr. Komacher of the Jefferies brokerage, who lives in the singles' haven of Manhattan Beach, often breaks his sleep into two parts. He bicycles on the beach after work and then takes a few hours sleep before getting up at 3:15 A.M.

On weekends, he switches to Pacific time, changing back to New York time on Sunday night. It is difficult to fall asleep sometimes, but it is jet lag. "People don't understand why you're tired," he said.

Handwritten text in Arabic script: **اتصال**

ARTS / LEISURE

A More Sober Look, With Some Fantasy

By Bernadine Morris

MILAN — Forget about child-like, playful, giddy. Those were last season's fashion words. The new clothes are grown-up, sophisticated, sober. That was the message from leading Italian designers as the fall/winter showings began over the weekend. What they mean is that not every skirt stops a hand span above the knees as it did last season, pants are having an intense comeback, and colors are on the quiet side.

Still, like most fashion messages, it only tells part of the story. Women who loved their minis will have

MILAN FASHION

no trouble finding new ones. While long, narrow skirts are indeed sophisticated, there are plenty of young, bouffant styles. There is even a new crop of vibrantly colored flower prints.

The freshest collection so far was that of Mariuccia Mandelli for Krizia. She makes a pantsuit look soft and gentle, using unconstructed jackets and trousers that fit smoothly across the hips, widening toward the ankles. She tried the new knee-and-below-the-knee length in dresses and skirts. Muted grays and earth colors were sharpened with turquoise or purple accents. For women who want to show more leg, she suggested leather Bermuda shorts, and for those who like bright colors there were hot pink, purple or red coats over quiet knitted dresses.

She managed to make the day clothes look lively and relaxed without going haywire. Brocade jackets with velvet pants and white silk blouses carry the easy look into evening. But fantasy is not out of place at night. Short rounded marabou skirts with strapless bodices or pucker satin skirts the same shape were all in pink. Mandelli provided a neat balance between wearable and inventive clothes to show Italian fashion at its best.

Nobody ever called Gianni Versace's designs understated, but this time they are more complicated than usual. Among his many pantsuits, almost always black, there are styles with short or long tight skirts layered over the pants. One suit has a single trouser leg; the other leg is covered by a skirt-like panel that floats over shorts. Narrow pants are tucked into over-the-knee boots, which the designer calls the accessory of the season.

Black leather is an important revival for day. It never looks tough, even when a fur-collared leather



Red frilled cocktail dress by Krizia; stripes, long boots from Versace.



trench coat tops a fitted leather jacket and black wool pants.

A surprise for evening is long black dresses split at the back to show snug chiffon trousers. The chiffon pants are elaborately embroidered with rhinestones at the ankles. It is certainly a different way to dress at night, best when the dress itself is simple.

Many different moods were established by designers presenting clothes in their own showrooms rather than in the high-tech spaces of the Milan Fair. The jacket is the key to the clothes at Emporio Armani, the less expensive, more casual label of Giorgio Armani, but after that anything goes: The jackets are accompanied by long pants, shorts, short skirts or knickers. It was familiar Armani, except for the

fur. Snow leopard, ocelot, carved beaver and even sable turned up in

coats, jackets and coats. The realistic-looking furs were fake, but people who reached over to touch them found they felt just like fur.

Romeo Gigli's models do not look quite as dreamy and ethereal as they used to, but their clothes

haven't changed that much. Long sweaters fall from narrow shoulders to wrap under the hips. Saug

jersey blouses wrap around the body, and jackets have softly folded collars. Tapered collars, cowls and off-the-shoulder necklines

abound as the designer pursues his poetic look.

L'Ambroisie in Paris Wins Third Star

International Herald Tribune

PARIS — The 1988 Guide Michelin for France awarded its highest rating of three stars to the Paris restaurant L'Ambroisie and its owner-chef Bernard Pacaud. Pacaud, 41, opened L'Ambroisie in 1981 as a nine-table restaurant on the Left Bank, where his simple, modern cuisine earned two Michelin stars. In December 1986, Pacaud moved the restaurant to the Place des Vosges, where the two dining rooms of this elegant restaurant seat 38 guests.

Pat Metheny: 'Just Instrumental'

By Mike Zwerin

International Herald Tribune

PARIS — Five years ago Pat Metheny told me one reason he spends 10 months a year on the road is because he sees his group as "kind of a reporter, a reflection of a branch of our generation."

Last week, after playing to a sold-out house of 5,000 at the Zenith, he said: "That statement sounds funny to me now. At the time we were probably closer to the mainstream. Either we've moved or the mainstream has moved, probably the latter. I hear more extremes in both pop and jazz now. I cannot relate to most of it, I hear a lot more music I don't like now. Five years ago there were at least eight groups packing halls this size playing our kind of — let's just call it instrumental music. Now there are only two, Miles Davis and us."

During the last year, the Pat Metheny Group has appeared in South America, Japan, just about everywhere in the United States and all across Europe including the Soviet Union. A Polish critic described their music as "magic, a river, poetry, mystery, a lofty hymn, a fulfilled promise, a continuous eruption of what is known and unknown, a garden of imagination. Its beauty flows down on us like a blessing."

There are Western critics who might consider that some kind of Polish joke. This "blessing" has also been called electronic pop, commercial sellout and jazz. Metheny confuses, and enrages, purists because, unlike Miles Davis, he still plays some of the best straight-ahead jazz of the day when he wants to. He records and plays concerts with undisputed jazz heroes like Jack DeJohnette, Charlie Haden and Billy Higgins. Nobody can deny that Metheny is at the top of his trade, but he makes it hard to define exactly what that trade is.

However his 1986 album "Song X" with the equally undefinable Ornette Coleman made most critics' 10-best lists. "When I started



Pat Metheny on stage: "I hear a lot more music I don't like now."

rehearsing with Pat," Coleman told Down Beat magazine, "I was playing whatever I am playing with my band. There was not one time when I ever felt inhibited or limited."

Metheny spends half an hour after concerts signing autographs and having his picture taken with fans, he has made all the right career and publicity moves and gives the impression that he genuinely enjoys them and did not work to learn them.

Now 33, Metheny played bebop around Kansas City (he was born at nearby Lee's Summit, Missouri)

and had a big effect on me. I feel funny around jazz musicians of my generation who pretend they never heard a word of rock. It makes me suspect they are dishonest. I think it's important to use all your influences. Style is irrelevant, it's a matter of playing the right thing for the moment."

When the group played 13 concerts in Moscow, Leningrad and Kiev last June, "the Russian people knew it was an American pop-style group and that was enough for them. It was an amazing experience on every level. I don't remember ever having so much fun. We'd play for 10,000 people and after the gig for 3,000 would be there wanting to give us records, tapes, books, original artwork, cake, their clothes or take us home for dinner. But the most exciting part was the concerts. We tend to forget that those people have about the heaviest musical tradition on earth. They are brought up hearing this dense intense music. You could feel that level of insight as they listened. For an improvising musician, it's totally inspiring. And in terms of the 'intrigue factor,' we did anything and went anywhere we wanted. It was almost disappearing."

The Pat Metheny Group features the multikeyboard work of Lyle Mays, and is heavy on electronic hardware in general. Even when playing the blues or bebop, Metheny uses reverbs, delays and a guitar synthesizer. "We are in a transitional period," he says, "all these new devices are still being refined, manufacturers are only beginning to address dynamics on anywhere near a usable level. There are so many options now. Everything is available at the same time. It's a tough time to be a musician and it's going to get tougher. But it's also a very exciting time to be a musician."

Pat Metheny: Rome, March 8-9; Udine, March 10; Milan, March 11; Naples, March 12; Israel, March 16-21.

DOONESBURY



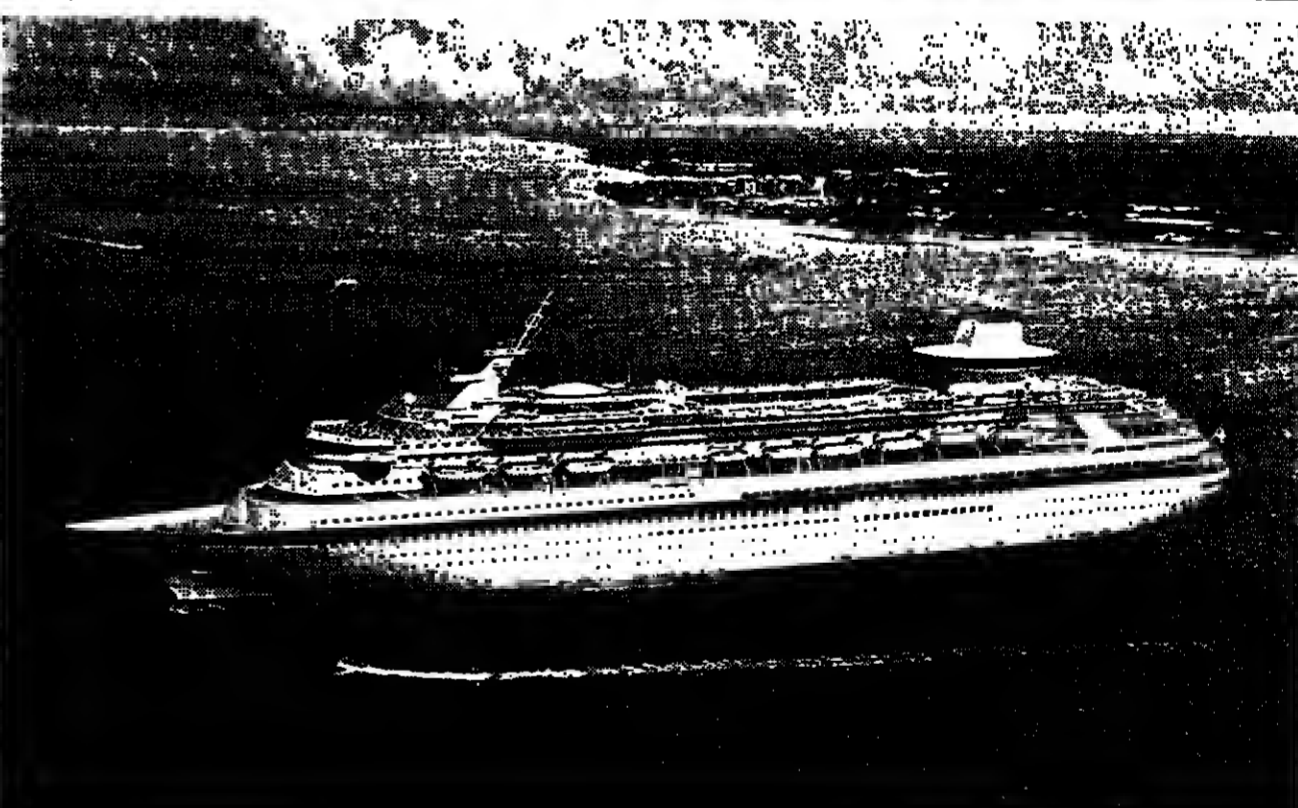
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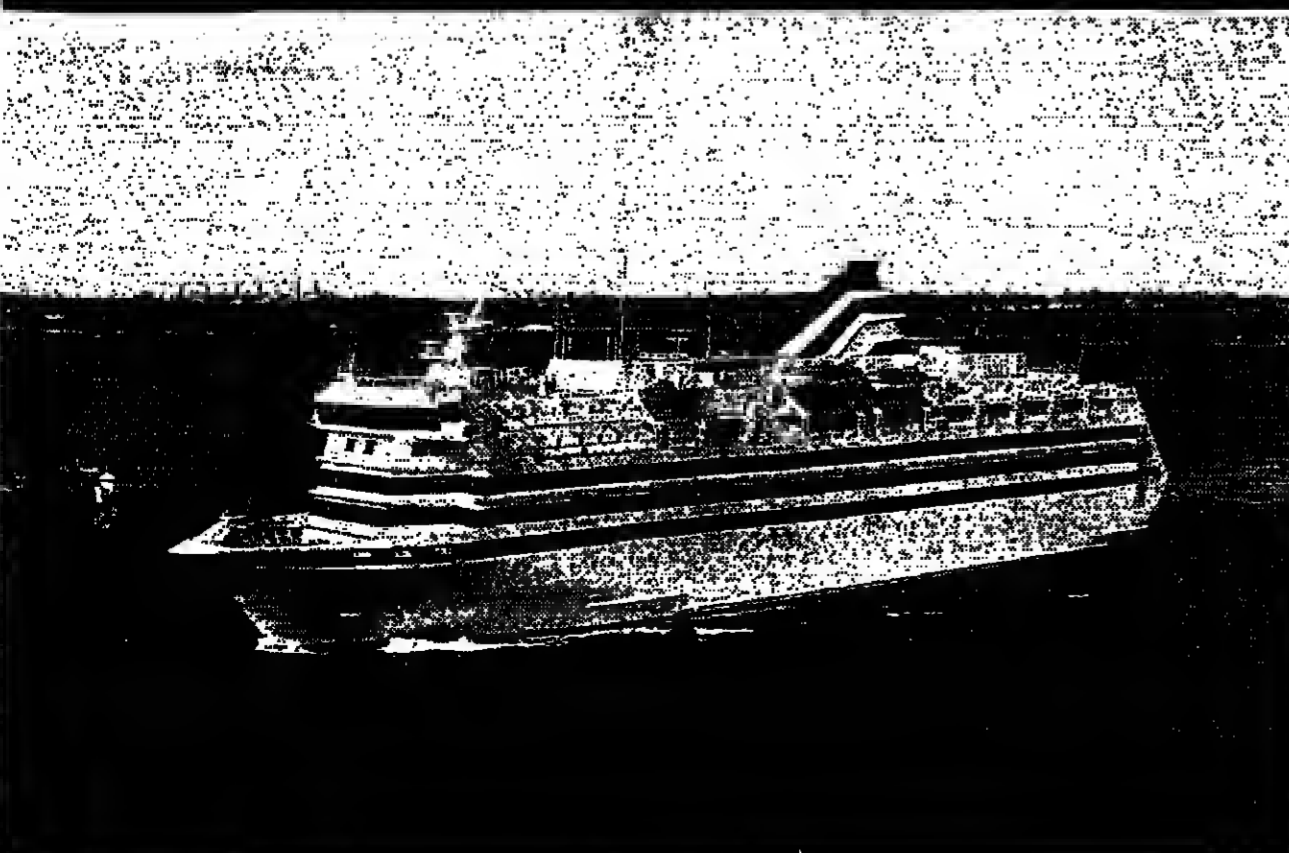
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TUESDAY, MARCH 8, 1988

INTERNATIONAL STOCK MARKETS

Brussels Exchange Rides Rising Tide of Générale

By JACQUES NEHER
Special to the Herald Tribune

BRUSSELS — The ongoing battle over Belgium's largest company, Société Générale de Belgique, has energized Belgium's small and tradition-bound Bourse, prompting a rash of takeover speculation and giving the market the biggest advance of any stock exchange worldwide since the beginning of the year.

"A lot of this new liquidity had been put into takeover targets."

The Brussels market index finished last week at 4,894 — 34 percent above its level of 3,653 at the beginning of the year and 40 percent above its most recent low point reached Dec. 18.

Analysts say that the Générale takeover battle, directly and indirectly, is the sole cause of the market's rebound. Although rumors of a pending takeover attempt began circulating last summer, it was not until Jan. 18 that Carlo de Benedetti, the Italian financier, revealed his intention to build a big stake in Générale and make the conglomerate the hub of his pan-European industrial and financial empire.

Since then, the conflict has dried up the market for Générale shares while almost quadrupling their price. It has left Mr. de Benedetti and his backers in a stalemate with a rival group of Belgian-French investors led by Compagnie Financière de Suez of France.

BEFORE the fight broke out, analysts had little hope for the Brussels market in 1988. Foreign investors had pulled out of Brussels, as they generally did from all stock markets in continental Europe following the October downturn, and they were not expected back soon.

"Our outlook at the beginning of the year wasn't very good," said Patrick Vermeulen, an analyst with the Brussels brokerage Dewaen, Servais & Cie. "But because of Générale we were completely wrong."

Part of the market's increase can be explained through arithmetic. Générale is one of about 235 stocks traded on the major forward and smaller cash markets at the Brussels Bourse. Générale's share price has risen from 2,280 Belgian francs (\$64) at the beginning of January to more than 8,000 francs. Mr. Vermeulen estimates that 14 percentage points in the Bourse's 34 percent advance can be directly attributed to Générale's climb.

Market professionals also point to Générale's psychological importance within the Brussels market. The company has controlling interests in one-third of the major stocks quoted on the market and lesser holdings in many of the others.

"Générale de Belgique is an index stock if there ever was one," said Susanna Hardy, an analyst with the London brokerage James Capel & Co. A Brussels broker said: "When you buy it, you buy the Brussels stock market."

At its current price, Générale's market capitalization is 228 billion francs — 3 percent of the Brussels market's total capitalization of 1.7 trillion francs. At the beginning of this year, it was 1.7 trillion francs.

See BOURSE, Page 15

Mobil To Sell Ward

Managers Lead \$3.8 Billion Deal

The Associated Press

NEW YORK — Mobil Corp. said Monday it had agreed to sell Montgomery Ward & Co. to a management-led investor group in a \$3.8 billion leveraged buyout.

Mobil said in a statement that the group would pay more than \$1.5 billion in cash for Montgomery Ward and assume \$2.3 billion of its debt.

It had been reported that Montgomery Ward's president, Bernard F. Brennan, who is credited with returning Montgomery Ward to profitability, was negotiating with Mobil to acquire the 115-year-old department store company.

Mr. Brennan said in the statement issued by Mobil that GE Capital Corp., a unit of General Electric Co., was a substantial investor in the leveraged buyout.

In a leveraged buyout, a group borrows heavily to acquire a company and repays the debt with earnings of the company or through the sale of its assets.

Mobil stock rose \$1.125 to close at \$44.75 on the New York Stock Exchange.

Mr. Brennan said the buyout would give the retailer financial independence and allow it to focus on specialty merchandising. He said he had plans to open or re-convert stores to fit in with the specialty strategy, with more than half of Montgomery Ward's 316 outlets converted by the end of the year.

He declined to specify exactly what amount management had contributed to the buyout, which is expected to be completed in 60 days. But he said 15 percent was "a safe" estimate.

The sale of Montgomery Ward had been a subject of increasing speculation. Farley Inc., which owns the underwear maker Fruit of the Loom Inc., said last month it might bid for the retailer.

Mobil, which bought Montgomery Ward in 1976 for \$1.7 billion, has wanted to sell the chain for some time.

"It's a business that we don't know too well," Mobil's chairman, Allen E. Murray, said.

Mr. Murray said that Mobil began receiving inquiries about Montgomery Ward last summer, but he declined to identify other parties that expressed interest.

Montgomery Ward, the eighth-largest U.S. retailer, lost money in the early 1980s, but has restructured and returned to profitability under Mr. Brennan. It laid off employees, closed its Jefferson Ward discount stores and other unprofitable branches and shut down the catalogue division that dated back in the company's early days.

Analysts estimated Montgomery Ward's 1987 sales at about \$4.2 billion and its pretax profit at \$245 million.

Last month, Montgomery Ward announced it was resigning its field office management to create new specialty retailing positions.

(AP, Reuters)



Lord Blakenham, chairman of Pearson PLC, the Financial Times's parent, and Rupert Murdoch, Pearson's biggest shareholder, who thinks the paper has been slow to pursue global expansion.

Financial Times Is 100, Spry as Ever

But It Resists Murdoch's Push for Explosive U.S. Growth

By Steve Lohr
New York Times Service

LONDON — The Financial Times, Britain's salmon-pink business daily, has just marked its centenary with a \$100,000 banquet, testimonials from knights and peers, and a door-stopper of an official history that runs to 543 pages. Indeed, there has been much to celebrate at a newspaper that began as a skimpy handout and whose first editor was described as having "no notion of writing, and poorly educated."

Today, the Financial Times not only has an international reputation for journalistic excellence, but has also become a thriving business enterprise. In the past three years alone, the paper's worldwide circulation has increased 40 percent to 307,000, while the profits earned over the same period have exceeded the total for the previous 97 years.

"Is that such a great failure of enterprise and achievement?" Frank Barlow, chief executive of the Financial Times, asked a bit defensively.

As Mr. Barlow's comment suggests, not everyone is satisfied. Rupert Murdoch, the Australian-born press magnate, says that management has been slow to pursue the Financial Times's poten-

tial for global expansion, especially in the lucrative American market. Lord Blakenham, chairman of Pearson PLC, the newspaper's parent company, has long denied that Pearson is a sleeping giant. In any case Mr. Murdoch's News Corp. has spent more than \$600 million for a 20.6 percent stake in Pearson, making it the largest single shareholder, so Mr. Murdoch's views cannot be ignored.

After Mr. Murdoch began accumulating the Pearson stake last September, he let it be known that he thought the Financial Times was being marketed too timidly outside its British bailiwick. Recently he has stepped up the drive, suggesting that with stronger distribution and some editorial adjustments the paper could increase its U.S. circulation tenfold, to 200,000, in a few years' time. That would still only represent about 10 percent of The Wall Street Journal's American circulation, Mr. Murdoch and his lieutenants reckon, but it would help establish the Financial Times as a global newspaper.

Last year News Corp. bought the South China Morning Post, Hong Kong's leading daily, whose presses might be used to print an Asian edition of the Financial Times. "We're saying there's a lot of See PEARSON, Page 11

U.S. Companies Merging at Record Pace in '88

Reuters

NEW YORK — The rapid pace of merger activity in the United States in the first few months of 1988 will shatter records if it continues.

So far this year, more than \$32 billion worth of mergers have been completed, according to IDD Information Services Inc., a research firm. And others valued at billions more have been proposed.

On Monday alone, for example, Pirelli SpA of Italy offered \$1.93 billion to acquire Firestone Tire & Rubber Co., which has an agreement to sell part of its tire business to Japan's Bridgestone Corp. General Electric Co. announced a \$423 million bid for Roper Corp., which had agreed to be acquired by Whirlpool Corp., and Lorimar Telepictures Corp. said it had been approached by Warner Communications Inc. about a merger.

In 1986, the record year, \$220 billion worth of U.S. mergers were completed. Experts say that if deals keep entering the pipeline as rapidly as they have been recently, the record will easily be surpassed this year.

Ward's 1987 sales at about \$4.2 billion and its pretax profit at \$245 million.

Last month, Montgomery Ward announced it was resigning its field office management to create new specialty retailing positions.

Analysts say U.S. corporations have plenty of cash or are in a position to borrow to make strategic acquisitions. One merger specialist

noted that many corporate raiders and takeover speculators have been staying on the sidelines since the Oct. 19 stock market collapse.

Before the stock downturn, the mere presence of raiders drove up the price of stock, tending to inhibit transactions by companies that wanted to buy other firms or merge simply to enlarge their businesses, the analyst said.

"It's a little more level playing field for corporate buyers," said a senior chief of a mergers and acquisitions department who requested anonymity. "They no longer have to compete with professional raiders and buy-up acquirers."

A more important factor is a favorable business outlook. Many U.S. corporations, having accumulated cash in a long period of steady economic growth, believe that the current climate favors acquisitions, especially as a means of building up businesses in which they already operate.

Robert Willard, the head of mergers and acquisitions at Prudential-Bache Securities, said there was considerable concern about a recession immediately after the October stock market collapse. But now, he says, economic worries have receded while stock prices have recovered fully.

Robert Wilens, an accounting specialist at Shearson Lehman Brothers Inc., said that many stocks are undervalued. Another impetus, he said, is the perception that the Reagan administration's antitrust policies "have been rather lenient" and that the incoming U.S. administration next year, whether Democratic or Republican, may not be as flexible.

At the beginning of this year, several analysts predicted a rash of foreign buyers as European and Japanese firms took advantage not only of lower stock prices but also of a lower dollar in relation to their own currencies.

F. Hoffmann-La Roche & Co. the Swiss pharmaceutical company, got the ball rolling in the first week of 1988 with a hostile bid for Sterling Drug Inc. But Sterling found a friendly "white knight" in Eastman Kodak Co., which paid \$5.1 billion for it.

BAT Industries PLC of London, a tobacco, retailing and insurance conglomerate, is currently pursuing Farmers Group Inc., a Los Angeles-based insurance company in a \$4.2 billion bid.

A few analysts say that foreign activity is not as great as expected.

With many raiders sidelined since the stock collapse, the climate has improved for companies that simply want to grow.

Two years ago, Pirelli was negotiating with General Tire & Rubber Co., but the tire maker Continental AG of West Germany stepped in and bought out the U.S. company.

Last year Pirelli seemed close to acquiring control of Armstrong Tire Co. of the United States, but talks broke down.

Albert Alonzo, an analyst of the Italian market at Barclays De Zoete Wedd Securities Ltd. in London, said the global tire market was saturated, and "the only way to compete in a saturated market is to increase market share."

"During a shakeout, it will be the big boys slicing up the cake," he said. (Reuters, AP)

Currency Rates

Table with columns for Currency, Per \$, and various rates for March 7.

Other Dollar Values

Table with columns for Currency, Per \$, and various rates for March 7.

Forward Rates

Table with columns for Currency, 30-day, 60-day, 90-day, and various rates for March 7.

Interest Rates

Table with columns for Eurocurrency Deposits, 1 month, 3 months, 6 months, and various rates for March 7.

Key Money Rates

Table with columns for United States, Discount rate, Prime rate, Federal funds, and various rates for March 7.

U.S. Money Market Funds

Table with columns for Japan, Discount rate, Call money, 3-month interbank, and various rates for March 7.

Gold

Table with columns for A.M., P.M., and various gold prices for March 7.

Chip Shortage Slows Computer Output in U.S.

By David Olmos
Los Angeles Times Service

LOS ANGELES — At a time when many American computer manufacturers are enjoying strong orders, a worsening shortage of key memory chips is taking some of the wind out of their sales, delaying production and deliveries of their equipment.

The shortage, which has become serious in the past 60 days, has driven up prices of certain kinds of memory chips and, in turn, forced some personal computer makers to raise their prices.

"We would be shipping more computers and selling more" if chips were in ample supply, said Michael Morand, senior director of systems marketing for AST Research, a computer company in Irvine, California.

AST blamed higher chip prices for the 10 percent increase in prices it announced last week on its personal computers and printers. AST has notified its customers that they will have to pay a premium for quick deliveries.

Industry observers, at a loss to predict how broad the impact of the chip shortage will be, blame the shortfall on several factors.

Some point to strong sales of increasingly powerful computers, which use more memory chips than less sophisticated models. Mean-

while, computer chip manufacturers are shifting production to a next-generation chip, but the changeover has taken longer than expected.

Others place part of the blame on a 1986 semiconductor trade pact between the United States and Japan that was aimed at helping American chip makers compete with the Japanese. Japan's Ministry of International Trade and Industry responded by ordering cuts in production. By some accounts, Japanese semiconductor makers also have responded by supplying a bigger share of their chips to Japanese, rather than American, manufacturers.

"The trade agreement and some of MITI's influence have affected the shortage," said Victor de Dios, an analyst with Dataquest, a market research firm in San Jose, California. "But the combination of various economic and business decisions" by chip manufacturers and computer companies is the more immediate cause, he said.

The most serious shortage is for dynamic random access memory, or DRAM, semiconductors, the most widely used computer memory chips. Semiconductors are used to store and process information in computers and other electronics products. DRAMs, in particular, handle short-term memory.

Japanese companies produce more than 75 percent of the DRAM chips sold worldwide.

Dataquest forecasts "a general shortage" of DRAMs throughout 1988. The market research firm expects the shortage of one-megabit chips to ease by the third quarter of this year. "But we don't know when the shortage will improve for 256K chips," Mr. de Dios said.

DRAM prices have increased by as much as 150 percent during the past few months, said Chris Kryzan of Wyse Technology, a San Jose computer manufacturer.

According to Dataquest figures, the average contract price for 256K DRAMs has risen from \$2 in 1987's first quarter to \$3.25 this year. But "spot" prices for 256K chips have been as high as \$7.50.

Advertisement for Falcon-900 executive jet service company, including contact information and a small image of the aircraft.

Advertisement for Audemars Piguet watches, featuring images of several watch models and the text 'THE MECHANICAL MASTERPIECES'.

Advertisement for Indigo Ideas, a financial planning and investment service.

Advertisement for Selected U.S./D.C. Quotations, listing various stock and bond prices.

NYSE Most Actives table with columns for Vol., High, Low, Last, Chg. and lists of active stocks like Firebird, ACME, etc.

Market Sales table with columns for NYSE 4 a.m. volume, NYSE prev. close, etc.

NYSE Index table with columns for High, Low, Close, Chg. and lists of indices like Composite, Industrials, etc.

Monday's NYSE Closing logo and text: Via The Associated Press

AMEX Diary table with columns for Adv. Declined, Total Issues, etc.

NASDAQ Index table with columns for Composite, Industrials, etc.

AMEX Most Actives table with columns for Vol., High, Low, Last, Chg. and lists of active stocks.

Dow Jones Bond Averages table with columns for Bonds, Utilities, Industrials.

NYSE Diary table with columns for Class, Prev., and lists of stock classes.

Odd-Lot Trading in N.Y. table with columns for Date, High, Low, Last, Chg.

Dow Jones Averages table with columns for Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns for Industrials, Utilities, etc.

NASDAQ Diary table with columns for Class, Prev., and lists of stock classes.

AMEX Stock Index table with columns for High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Closes Narrowly Mixed

United Press International NEW YORK — Prices on the New York Stock Exchange closed Monday in moderate trading after a late round of buying failed to overcome earlier losses in the blue chips. The Dow Jones industrial average, which rose 34.65 last week, fell 1.49 to close at 2,056.37. The Dow had been down more than 12 points at mid-afternoon. Advances led declines by an 8-7 ratio. Volume was 153 million shares, down from the 201.4 million shares traded Friday. Broad-market indexes gained slightly. The NYSE composite index rose 0.10 to 150.53. Standard & Poor's 500-stock index rose 0.08 to 267.38. The price of an average share edged 2 cents. "We have a classic tug-of-war going on here," said Nelson Gary, vice president of block trading at Robinson-Humphrey Co. in Atlanta. "Half of the people think we are building a platform for a move up. The other half thinks the market is making a top. The opinion is split right down the middle." Mr. Gary said there was not a lot of buying from domestic institutions. "But there is no real interest in selling either, with their cash levels near the high end," he said. "The two camps are evenly split." The market "is dominated by the buying in rumor stocks and lower-priced issues," said Trude Latimer of Josephthal & Co. "The rumor stocks are very aggressive and the lack of downside pressure is also encouraging." Ms. Latimer said she could not "imagine any serious pullback" even though some consolidation could "keep the market from exploding" on the upside. "There is definitely no real selling pressure," Ms. Latimer said. "This type of action is very fine." Firestone Tire & Rubber Co. was the most active issue, up 1 3/4 to 63 1/2. Pirelli SpA, the Italian tire maker, announced its intention of making a \$56-a-share takeover bid for Firestone in an attempt to head off a joint venture between the giant tiremaker and Bridgestone Corp. of Tokyo. Allegheny Power System followed, down 1/4 to 39 1/4. Varsity Corp. was third, unchanged at 3 1/4. AT&T was off 1/4 to 28 1/4. IBM was up 1/4 to 117 1/4. Among other blue chips, General Motors was up 1/2 to 72. Ford Motor was unchanged at 46. USX was off 1/4 to 33 1/4. Eastman Kodak was up 1/4 to 43 1/4 and Merck was off 1/4 to 163 1/4. General Electric was off 1/4 to 43 1/4. The company launched a surprise \$400 million-plus offer for Roper Corp., which late last month agreed to be acquired by Whirlpool Corp. Roper was up 1 1/4 to 48 1/4 and Whirlpool was off 1/4 to 28 1/4. Prices were slightly higher in active trading on the American Stock Exchange. The Amex market value index rose 0.40 to 294.14. The average price of a share gained 2 cents. Advances led declines by a 10-9 ratio. Volume was 14.9 million shares, down from 15.1 million Friday.

Large table of stock prices with columns for 12 Month High, Low, Stock, Div., Yld., PE, etc.

Table of stock prices with columns for 12 Month High, Low, Stock, Div., Yld., PE, etc.

Table of stock prices with columns for 12 Month High, Low, Stock, Div., Yld., PE, etc.

Table of stock prices with columns for 12 Month High, Low, Stock, Div., Yld., PE, etc.

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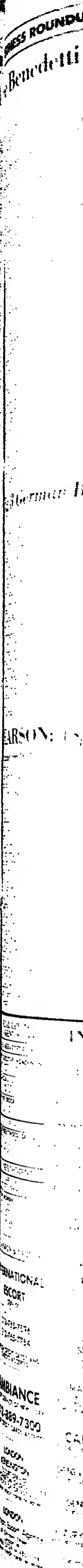
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Table with columns for Country, Currency, 1 year, 6 mos., 3 mos. and lists of countries like Austria, Belgium, Denmark, etc.



Page

Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High Low Stock Div. Yld. PE St. High Low Close Chg. Chg. Chg.

12 Month High	12 Month Low	Stock	Div.	Yld.	PE	St. High	Low	Close	Chg.	Chg.	Chg.
100	80	AA	1.2	4.5	15	100	95	98	+3		
120	100	AAI	1.5	5.0	12	120	115	118	+3		
150	130	AAJ	1.8	5.5	10	150	145	148	+3		
180	160	AAK	2.1	6.0	8	180	175	178	+3		
210	190	AAAL	2.4	6.5	7	210	205	208	+3		
240	220	AAALP	2.7	7.0	6	240	235	238	+3		
270	250	AAALP	3.0	7.5	5	270	265	268	+3		
300	280	AAALP	3.3	8.0	4	300	295	298	+3		
330	310	AAALP	3.6	8.5	3	330	325	328	+3		
360	340	AAALP	3.9	9.0	2	360	355	358	+3		
390	370	AAALP	4.2	9.5	1	390	385	388	+3		
420	400	AAALP	4.5	10.0	1	420	415	418	+3		
450	430	AAALP	4.8	10.5	1	450	445	448	+3		
480	460	AAALP	5.1	11.0	1	480	475	478	+3		
510	490	AAALP	5.4	11.5	1	510	505	508	+3		
540	520	AAALP	5.7	12.0	1	540	535	538	+3		
570	550	AAALP	6.0	12.5	1	570	565	568	+3		
600	580	AAALP	6.3	13.0	1	600	595	598	+3		
630	610	AAALP	6.6	13.5	1	630	625	628	+3		
660	640	AAALP	6.9	14.0	1	660	655	658	+3		
690	670	AAALP	7.2	14.5	1	690	685	688	+3		
720	700	AAALP	7.5	15.0	1	720	715	718	+3		
750	730	AAALP	7.8	15.5	1	750	745	748	+3		
780	760	AAALP	8.1	16.0	1	780	775	778	+3		
810	790	AAALP	8.4	16.5	1	810	805	808	+3		
840	820	AAALP	8.7	17.0	1	840	835	838	+3		
870	850	AAALP	9.0	17.5	1	870	865	868	+3		
900	880	AAALP	9.3	18.0	1	900	895	898	+3		
930	910	AAALP	9.6	18.5	1	930	925	928	+3		
960	940	AAALP	9.9	19.0	1	960	955	958	+3		
990	970	AAALP	10.2	19.5	1	990	985	988	+3		
1020	1000	AAALP	10.5	20.0	1	1020	1015	1018	+3		
1050	1030	AAALP	10.8	20.5	1	1050	1045	1048	+3		
1080	1060	AAALP	11.1	21.0	1	1080	1075	1078	+3		
1110	1090	AAALP	11.4	21.5	1	1110	1105	1108	+3		
1140	1120	AAALP	11.7	22.0	1	1140	1135	1138	+3		
1170	1150	AAALP	12.0	22.5	1	1170	1165	1168	+3		
1200	1180	AAALP	12.3	23.0	1	1200	1195	1198	+3		
1230	1210	AAALP	12.6	23.5	1	1230	1225	1228	+3		
1260	1240	AAALP	12.9	24.0	1	1260	1255	1258	+3		
1290	1270	AAALP	13.2	24.5	1	1290	1285	1288	+3		
1320	1300	AAALP	13.5	25.0	1	1320	1315	1318	+3		
1350	1330	AAALP	13.8	25.5	1	1350	1345	1348	+3		
1380	1360	AAALP	14.1	26.0	1	1380	1375	1378	+3		
1410	1390	AAALP	14.4	26.5	1	1410	1405	1408	+3		
1440	1420	AAALP	14.7	27.0	1	1440	1435	1438	+3		
1470	1450	AAALP	15.0	27.5	1	1470	1465	1468	+3		
1500	1480	AAALP	15.3	28.0	1	1500	1495	1498	+3		
1530	1510	AAALP	15.6	28.5	1	1530	1525	1528	+3		
1560	1540	AAALP	15.9	29.0	1	1560	1555	1558	+3		
1590	1570	AAALP	16.2	29.5	1	1590	1585	1588	+3		
1620	1600	AAALP	16.5	30.0	1	1620	1615	1618	+3		
1650	1630	AAALP	16.8	30.5	1	1650	1645	1648	+3		
1680	1660	AAALP	17.1	31.0	1	1680	1675	1678	+3		
1710	1690	AAALP	17.4	31.5	1	1710	1705	1708	+3		
1740	1720	AAALP	17.7	32.0	1	1740	1735	1738	+3		
1770	1750	AAALP	18.0	32.5	1	1770	1765	1768	+3		
1800	1780	AAALP	18.3	33.0	1	1800	1795	1798	+3		
1830	1810	AAALP	18.6	33.5	1	1830	1825	1828	+3		
1860	1840	AAALP	18.9	34.0	1	1860	1855	1858	+3		
1890	1870	AAALP	19.2	34.5	1	1890	1885	1888	+3		
1920	1900	AAALP	19.5	35.0	1	1920	1915	1918	+3		
1950	1930	AAALP	19.8	35.5	1	1950	1945	1948	+3		
1980	1960	AAALP	20.1	36.0	1	1980	1975	1978	+3		
2010	1990	AAALP	20.4	36.5	1	2010	2005	2008	+3		
2040	2020	AAALP	20.7	37.0	1	2040	2035	2038	+3		
2070	2050	AAALP	21.0	37.5	1	2070	2065	2068	+3		
2100	2080	AAALP	21.3	38.0	1	2100	2095	2098	+3		
2130	2110	AAALP	21.6	38.5	1	2130	2125	2128	+3		
2160	2140	AAALP	21.9	39.0	1	2160	2155	2158	+3		
2190	2170	AAALP	22.2	39.5	1	2190	2185	2188	+3		
2220	2200	AAALP	22.5	40.0	1	2220	2215	2218	+3		
2250	2230	AAALP	22.8	40.5	1	2250	2245	2248	+3		
2280	2260	AAALP	23.1	41.0	1	2280	2275	2278	+3		
2310	2290	AAALP	23.4	41.5	1	2310	2305	2308	+3		
2340	2320	AAALP	23.7	42.0	1	2340	2335	2338	+3		
2370	2350	AAALP	24.0	42.5	1	2370	2365	2368	+3		
2400	2380	AAALP	24.3	43.0	1	2400	2395	2398	+3		
2430	2410	AAALP	24.6	43.5	1	2430	2425	2428	+3		
2460	2440	AAALP	24.9	44.0	1	2460	2455	2458	+3		
2490	2470	AAALP	25.2	44.5	1	2490	2485	2488	+3		
2520	2500	AAALP	25.5	45.0	1	2520	2515	2518	+3		
2550	2530	AAALP	25.8	45.5	1	2550	2545	2548	+3		
2580	2560	AAALP	26.1	46.0	1	2580	2575	2578	+3		
2610	2590	AAALP	26.4	46.5	1	2610	2605	2608	+3		
2640	2620	AAALP	26.7	47.0	1	2640	2635	2638	+3		
2670	2650	AAALP	27.0	47.5	1	2670	2665	2668	+3		
2700	2680	AAALP	27.3	48.0	1	2700	2695	2698	+3		
2730	2710	AAALP	27.6	48.5	1	2730	2725	2728	+3		
2760	2740	AAALP	27.9	49.0	1	2760	2755	2758	+3		
2790	2770	AAALP	28.2	49.5	1	2790	2785	2788	+3		
2820	2800	AAALP	28.5	50.0	1	2820	2815	2818	+3		
2850	2830	AAALP	28.8	50.5	1	2850	2845	2848	+3		
2880	2860	AAALP	29.1	51.0	1	2880	2875	2878	+3		
2910	2890	AAALP	29.4	51.5	1	2910	2905	2908	+3		
2940	2920	AAALP	29.7	52.0	1	2940	2935	2938	+3		
2970	2950	AAALP	30.0	52.5	1	2970	2965	2968	+3		
3000	2980	AAALP	30.3	53.0	1	3000	2995	2998	+3		
3030	3010	AAALP	30.6	53.5	1	3030	3025	3028	+3		
3060	3040	AAALP	30.9	54.0	1	3060	3055	3058	+3		
3090	3070	AAALP	31.2	54.5	1	3090	3085	3088	+3		
3120	3100	AAALP	31.5	55.0	1	3120	3115	3118	+3		
3150	3130	AAALP	31.8	55.5	1	3150	3145	3148	+3		
3180	3160	AAALP	32.1	56.0	1	3180	3175	3178	+3		
3210	3190	AAALP	32.4	56.5	1	3210	3205	3208	+3		
3240	3220	AAALP	32.7	57.0	1	3240	3235	3238	+3		
3270	3250	AAALP	33.0	57.5	1	3270	3265	3268	+3		
3300	3280	AAALP	33.3	58.0	1	3300	3295	3298	+3		
3330	3310	AAALP	33.6	58.5	1	3330	3325	3328	+3		
3360	3340	AAALP	33.9	59.0	1	3360	3355	3358	+3		
3390	3370	AAALP	34.2	59.5	1	339					

Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div. Yld. PE	52 Wk High	Low	Close	12 Month High	Low	Stock	Div. Yld. PE	52 Wk High	Low	Close
120	110	TECO	1.34 5.7	125	105	115	120	110	UKING	3.5 3.9	255	240	250
115	105	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
110	100	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
105	95	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
100	90	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
95	85	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
90	80	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
85	75	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
80	70	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
75	65	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
70	60	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
65	55	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
60	50	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
55	45	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
50	40	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
45	35	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
40	30	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
35	25	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
30	20	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
25	15	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
20	10	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
15	5	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
10	0	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
5	0	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135
0	0	TELE	1.7 1.7	120	100	110	115	105	UKM	1.2 3.7	140	130	135

STC PLC 1987 Record Results

"The board is pleased to report on another successful year for STC. The momentum of the business has continued strongly throughout 1987 and has resulted in record levels of turnover, profit and cash. We look forward with confidence to further growth in the coming year."

Preliminary Unaudited Results	1987 £ million	1986 £ million	Increase
Turnover	2,066.6	1,933.4	7%
Pre-tax profit	188.0	134.2	40%
Net cash	196.0	37.0	430%
Earnings per share	22.5p	15.9p	42%
Dividend	7.0p	4.5p	56%



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CURRENCY MARKETS

Strong Pound Pushes Dollar Lower

NEW YORK — An exceptional show of strength by the British pound pushed the dollar substantially lower Monday against major foreign currencies.

London Dollar Rates

Table with columns: Currency, Mon., Fri., and Source: Reuters. Lists rates for Deutsche mark, Pound sterling, Japanese yen, Swiss franc, and French franc.

Earlier, the pound had shot up more than 4 pence to close in London above 3 Deutsche marks for the first time since September 1986.

Michael Guarino, a foreign exchange trader with Bear, Stearns & Co. said the dollar began falling in European trading after the Bank of England apparently decided to let the pound appreciate.

Since January, the central bank had kept the pound below an unofficial limit of 3 DM by selling pounds in the market.

The Bank of England reportedly intervened during the morning in Europe, but Mr. Guarino and other traders said they were uncertain why the bank apparently let the pound rise later in the day.

In New York, the pound soared more than 4 cents to close at \$1.8185, up from \$1.7745 at Friday's close. In London, the pound also closed at \$1.8185, also against \$1.7745 Friday.

"The decision to let the pound break out of certain ranges put enormous downward pressure on

other currencies, including the dollar," Mr. Guarino said.

In New York, the dollar also closed at 127.80 yen, down from 128.70 on Friday, at 1.6765 DM, down from 1.6895; at 1.3835 Swiss francs, down from 1.3985; and at 5.6755 French francs, down more than 4 centimes from 5.7190.

In London, dealers said the difference between the relatively high British interest rates and those of other industrial nations, notably West Germany, was spurring purchases of pounds.

"Just about everyone was trying to climb on the back of it today," one analyst with a British bank said of the often-hectic trading in the pound.

In London, the dollar closed at 1.6755 DM, down more than a penny from 1.6890 at Friday's close; at 128.07 yen, down from 128.70; at 1.3828 Swiss francs, down from 1.3995; and at 5.6735

French francs, down nearly 5 centimes from 5.7205.

In the space of just an hour after 9 A.M., the pound had gained more than 3 pence and went on to notch up further gains during the afternoon.

The pound closed at 3.0458 DM, up from 2.9973 on Friday, after just failing to push through 3.05 marks for fear of renewed Bank of England intervention, dealers said.

Dealers said they doubted that official action caused the pound to retreat from the 3.05 DM level in the afternoon.

"We still haven't seen where the bank is really prepared to fight," said a British bank dealer.

He and other dealers said they expected operators to stage another assault on the 3.05 DM point early on Tuesday.

On its trade-weighted index, the pound closed Monday at 76.2 percent of its 1975 value, up from 74.8 at the opening.

Earlier in Europe, the dollar was fixed in Frankfurt at 1.6860 DM, down from 1.6990 on Friday, and at 5.7045 French francs, down from 5.7355.

In Zurich, the dollar closed at 1.3870 Swiss francs, down from 1.4018.

New Depths Are Predicted For the Dollar

Review

LONDON — The dollar will suffer renewed speculative attack during the next three to six months, falling to record postwar lows near 1.50 Deutsche marks and 115 Japanese yen, according to Paul Chertkov, director of economics at Security Pacific Hoare Gwynett.

The dollar will be driven down in the absence of new monetary or fiscal measures to dampen U.S. consumer demand and thus diminish the trade and current-account deficits, Mr. Chertkov wrote in the March edition of the firm's "Currency Outlook."

But the currency will rebound ahead of the U.S. elections in November, he predicted, on expectations of more restrictive policies in 1989.

Testimony to a House Banking Committee last month by the chairman of the Federal Reserve, Alan Greenspan, "reinforces our view that the priority of monetary policy remains recession avoidance rather than dollar stability," Mr. Chertkov said.

KOREA: As U.S. Vote on Trade Bill Nears, Seoul Is on the Firing Line

(Continued from Page 1)

are promoting a more inward-looking, mercantilistic economic strategy," the U.S. trade representative, Clayton K. Yeutter, warned. "The certain outcome of these policies would be heightened confrontation with the United States and other, and ultimately sanctions on Korean exports by someone, perhaps even the U.S."

South Korea's ambassador to Washington, Kim Kyung Won, said it was "not a surprise" that trade problems exist between the two countries because their trade relations are expanding. "The important point is to deal with them pragmatically, and not to politicize them unnecessarily," he added.

The trade difficulties with Korea have arisen as the Reagan administration tries to persuade Congress

to drop protectionist provisions of a trade bill that lawmakers are expected to vote on next month.

The hard line against South Korea helps the administration show Congress that it is a vigilant defender of U.S. interests, some analysts say.

"The United States is more frustrated now with Korea and wants to make its points to the new government," said C. Fred Bergsten, director of the Institute for International Economics, an economic research group in Washington. "But undoubtedly there is a domestic political connection to all this as well, as the administration tries to steer the trade bill."

The Reagan administration wants to demonstrate that existing tools can achieve market liberalization. It also wants to show that it

would be counterproductive to curb presidential authority with more rigorously mandated sanctions, as both the House- and Senate-approved trade bills now in conference would do.

Some of the new resentment against Korea has been captured in a campaign ad by Representative Richard A. Gephardt of Missouri, a Democratic presidential candidate. He asserts that a \$10,000 Chrysler K car costs \$48,000 in South Korea. The Gephardt figure is \$10,000 too high, according to a calculation made by the U.S. Embassy in Seoul. But the point that South Korea maintains high duties on imports is not challenged.

Although Seoul still has a long way to go toward liberalization, even critics of the Reagan administration's approach acknowledge

that there has been some progress in lowering barriers.

On automobiles, the import duties were 60 percent until last July, and practically no cars could enter. This month, duties will fall from 40 percent to 30 percent.

Many analysts think Seoul will continue liberalizing, but at no where near the pace demanded by the United States. "They're simply not going to open their market wide overnight," said Phillip D. Grieb, a professor of international trade at George Washington University.

For example, one of the problems in the beef sector is that Mr. Roh promised during his election campaign to protect small farmers. For him to go back on his word, Mr. Grieb said, would be a "political calamity."

Kuwait Exchange Hopes to List Foreign Shares

Special to the Herald Tribune

KUWAIT — Kuwait, preparing for a long-promised modernization of its financial markets, is holding discussions with the London Stock Exchange on a plan to list foreign stocks on its bourse.

The move, which would be the first in the Middle East, would be accompanied by an ambitious program of privatization for state-run companies.

The manager of the Kuwait Stock Exchange, Hisham al-Otaibi, said Monday he expected an agreement to be reached with the London exchange during the summer, and listings of foreign stocks to begin by the end of the year.

"The principle has been agreed on," he said. "We are in the process of working out the details."

In an initial experimental stage, shares of British-registered companies that are wholly or mostly owned by Kuwaitis would be traded on the Kuwait exchange. These are mostly financial ventures, the most prominent of which is the London-based United Bank of Kuwait. British and international stocks, Mr. Otaibi said, would be introduced later.

He said that officials were aware of the risks in exposing the exchange to world financial markets that have not fully recovered from the October stock market collapse. "We have to be very careful," he said. "Any event anywhere in the world could affect us."

However, some analysts criticized the timing of the step. Zuhair Bader, chairman of a Kuwait investment company, International Financial Advisers, said that conditions in Kuwait did not favor the opening of new investment channels that would compete with locally-listed Kuwaiti and Gulf shares. Analysts estimate losses incurred by Kuwaiti private investors and government agencies in the October stock downturn at more than \$5 billion.

"I believe efforts should concentrate on liquidating debts, while international markets recuperate," Mr. Bader said. He was referring to a process supervised by the Central Bank of Kuwait and supported by the government to reschedule banking debts that resulted from the 1982 crash of the unofficial Souk el-Manakh stock exchange.

The unregulated exchange, which specialized in non-Kuwaiti companies based in other Gulf states, collapsed almost overnight. Nearly 51

billion was lost, and 245 people went bankrupt. More than three-quarters of the debt restructuring has been completed, according to the central bank. Encouraged by this and by signs of a return of investor confidence, Mr. Otaibi said, the government is expected to announce soon that it will sell off companies that the government acquired after the crash of the Souk el-Manakh.

"We have not been notified of the exact date," he said. "But we expect the privatization process to take off soon, possibly before summer."

The market's reaction to Treasury hill and bond issues that were launched in November to ease Kuwait's budget deficit was reassuring, officials said. The issues were oversubscribed several times.

Mr. Bader said the stock exchange's performance had improved in 1987. The value of shares traded last year more than doubled to 829 million Kuwaiti dinars (\$3 billion) for Kuwaiti companies and 494 million dinars for Gulf companies.

A computerized system that will allow same-day clearance instead of the current five days will become operational within a month.

BOURSE: Exchange Benefits From Générale Battle

(Continued from first finance page)

Générale had a market capitalization of 56 billion francs, or about 4 percent of the market total of 1.3 trillion francs.

Other Belgian stocks, meanwhile, have benefited from the surge of cash available to individuals and institutions that have unloaded their Générale shares at handsome profits to the warring parties. An estimated 100 billion francs have been freed up in this way since January.

In another twist, some stocks in which Générale has minority holdings have risen as large shareholders attempted to bolster their stakes to defend themselves in the event Générale is taken over. Brokers say that Sofina, a holding company with interest in Générale, has jumped 57 percent since the beginning of the year, is a good example.

Perhaps most important in the Brussels market's rise is the speculative takeover fever unleashed by the Générale battle. "Our market has suddenly been injected with a mentality that Wall Street has had for many years — that a company can be bought," said Jean Peterbroeck, president of the Brussels exchange. "A lot of this new liquidity had been put into takeover targets."

Takeover rumors have been swirling recently around the retailer GB-Inno, which has jumped 56 percent since the end of the year,

and the oil company Petrofin, up 28 percent.

"People are starting to see takeover victims everywhere," one broker noted. Investors "are willing to pay higher prices for a company just because it can be taken over," he said.

Virginia Tattersall, who watches the Brussels market for the brokers Phillips & Drew in London, said the market may be heading "for a bit of a fall" once the Générale battle ends and investors realize that the other takeover battles have not materialized.

But overall, Mr. Peterbroeck believes the Générale fight will yield long-term benefits to the stock exchange.

"In this affair, a lot of transactions have taken place outside of the market and the rights of shareholders have not been respected," he said. "I think we'll see a movement now to renege these operations back into the market. We have to see some stricter rules."

Already, government officials have begun talking about redrafting a bill that would regulate takeover moves. A previous attempt at instituting such a law was abandoned last fall when the government collapsed.

London Market Says Chairman Moving to TSB

LONDON — Sir Nicholas Goodison, chairman of the London Stock Exchange for 12 years, said on Monday that he would resign at the end of this year to head a British banking group.

The exchange said Sir Nicholas, 54, would join the board of TSB Group PLC in April and would become its chairman on Jan. 1, 1989.

He will succeed Sir John Read, 70, who is retiring.

Sir Nicholas steered the exchange through the sweeping reforms of the "Big Bang" deregulation, which in October 1986 opened the business of dealing in shares to banks and set off an era of fierce competition on the market.

He joined the family stockbroking firm, H.F. Goodison, in 1958, and became a member of the London Stock Exchange in 1962. He became chairman of the exchange in 1976.

Monday's OTC Prices. NASDAQ prices on a 4 p.m. New York time. Most listed securities in terms of dollar value. Via The Associated Press.

Table A: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table B: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table C: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table D: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table E: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table F: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table G: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table H: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table I: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table J: OTC prices for various stocks including ABC, ADE, GHI, etc.

Table K: OTC prices for various stocks including ABC, ADE, GHI, etc.

The Daily Source for International Investors.

SPORTS

No. 6 Carolina Falls To ACC Rival Duke; Pitt Wins Big East

Compiled by Our Staff From Dispatches
DURHAM, North Carolina — In the Atlantic Coast Conference standings, the game meant little. One team already had won the regular season title, as the other nosed into third place. But it was still Duke and North Carolina, which may explain why it took the latter's coach, Dean Smith, less than 13 minutes to get called for a technical foul Sunday.



The car driven by Edgardo Caparros, right, which had plunged into the crowd watching the race in Necochea, Argentina. Many of the victims were members of families picnicking.

At Least 16 Die as Car in Argentine Race Blows Tire, Hurtles Into Crowd

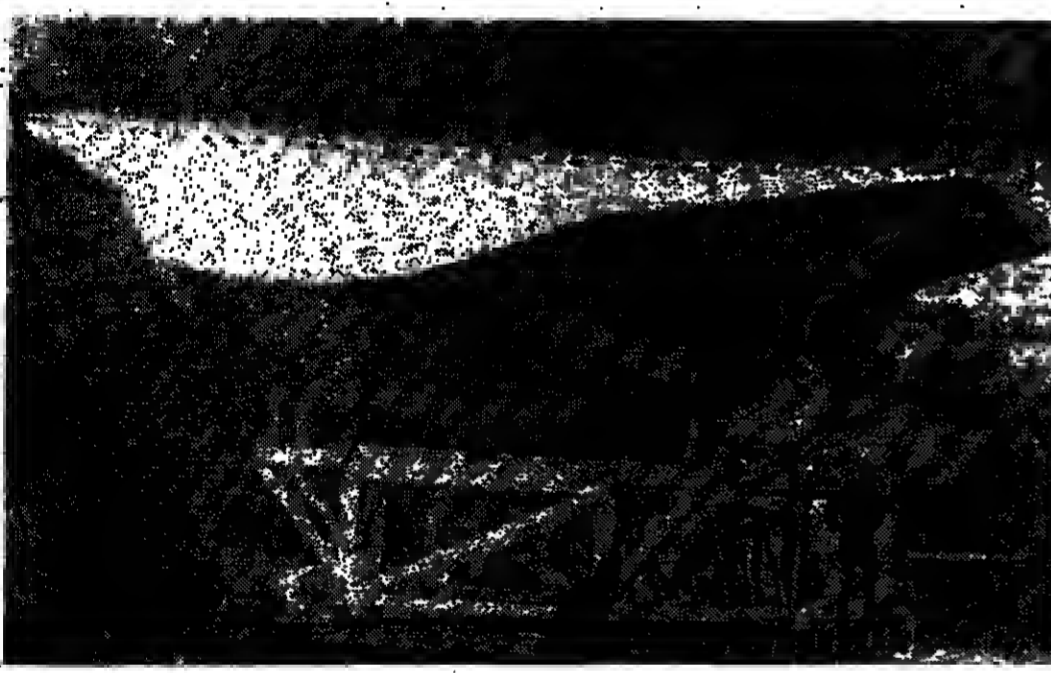
NECOCHEA, Argentina — A race car blew a tire and plunged into a crowd of spectators Sunday, killing at least 16 persons and injuring more than a dozen others, police said. Authorities said the car, a Dodge driven by Edgardo Caparros of Argentina, was participating in a Tourism class race for modified stock cars outside Necochea, a farming center and summer resort of 25,000 on the Atlantic coast 375 miles (606 kilometers) south of Buenos Aires.

King Goes Acourting, and Moscow Yawns

By David Rernick
Washington Post Service
MOSCOW — Never forget one thing, Don King is a great American. He showed up Friday night at the Olympic arena and hung out at the ring apron checking out U.S. amateur boxers as they lost 8 of 12 fights to their Soviet counterparts. The fights were interesting enough, if a bit one-sided, but everywhere King went, people could not keep their eyes off him.

Steiner Caps Her Career With Cup Slalom Titles

ASPEEN, Colorado — Slalom specialist Roswitha Steiner of Austria ended nine seasons of uncommon endeavor with an emphatically common result Sunday, capping her career by winning the final women's World Cup slalom this season and the 1987-88 discipline title. "I am finished," Steiner, 24, said after her eighth World Cup slalom victory and second slalom title. "This is it. Now I will take a vacation with my boyfriend and then get a job, probably in banking."



DOWN TO THE SEA — New Zealand's challenger for the America's Cup made its first trip Sunday as it was moved from the building shed in Half Moon Bay in Auckland to be fitted out for its official launch March 27.

Syracuse's Fit-to-Be-Tied Fans Thwarted Once Again by Auburn

New York Times Service
NEW YORK — Nobody can accuse Syracuse fans of being sore losers, but a lot of them have been in an ugly mood since they discovered that their football team, previously invincible in 1987, wasn't good enough to beat Auburn in the Sugar Bowl on New Year's Day. The fans' ire hasn't been directed at their team's failure to find a way to win, but at what they saw as Auburn's effrontery in refusing to help preserve Syracuse's perfect record by attempting a last-second desperation pass from the 13-yard line.

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SCOREBOARD

Table with columns for Basketball, Hockey, Transition, Baseball, Exhibition Games, Golf, and National Basketball Association Standings. Includes sub-sections for EAST, SOUTH, MIDWEST, FAR WEST, and various conference results.

SPORTS BRIEFS

Crenshaw Wins Miami Golf Tourney
MIAMI — Ben Crenshaw, whose superb iron shots matched his deadly putting, rolled in an 18-foot (5.4-meter) birdie putt on the final hole Sunday to win the Doral Open golf tournament by one shot over Mark McCumber and Chip Beck.

Fenech Stops Callejas, Wins 3d World Title

SYDNEY, Australia — Jeff Fenech of Australia, having pounded Victor Callejas of Puerto Rico for the entire fight, stopped him in the 10th round Monday night to win the vacant World Boxing Council featherweight title. Fenech, 23, who revealed after the fight that he had fought with a broken right hand, became only the 11th boxer in history to win world titles in three weight divisions.

